

Moorea Fund

Société d'Investissement à Capital Variable

R.C.S. Luxembourg B 146.927

Unaudited semi-annual report
as at June 30, 2023

No subscriptions can be received on the basis of these financial statements. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Document ("KID"), accompanied by a copy of the latest annual report including the audited financial statements and a copy of the latest semi-annual report, if published thereafter.

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The following Sub-Funds of the Company are not registered in Germany according to Section 310 of the German Capital Investment Code (Kapitalanlagegesetzbuch):

- Moorea Fund - Target Return Fund
- Moorea Fund- Sterling Bond Fund Strategy
- Moorea Fund - Sterling Income Focus
- Moorea Fund- Real Assets Fund
- Moorea Fund - Defined Return

Shares of the above mentioned Sub-Funds are not allowed to be distributed publicly in Germany.

Organisation and Administration

Registered Office

Until December 31, 2022

Global Finance Consult
56, rue d'Anvers
L-1130 Luxembourg
Grand Duchy of Luxembourg

As from January 1, 2023

Société Générale Luxembourg
18, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Board of Directors of the SICAV

Chairman:

Alexandre CEGARRA,
Managing Director
Société Générale Private Wealth Management S.A.,
Luxembourg

Directors:

Julie FOLLET
Head of Fund Solutions
Société Générale Private Wealth Management S.A.,
Luxembourg

Sebastien LAOUREUX,
Chief Operating Officer
Société Générale Private Wealth Management S.A.,
Luxembourg

Laurent PICHONNIER,
Independent Director
Luxembourg

Management Company

Société Générale Private Wealth Management S.A.
11, avenue Emile Reuter, L-2420 Luxembourg

Investment Managers

Société Générale Private Wealth Management S.A.
11, avenue Emile Reuter, L-2420 Luxembourg,
Grand Duchy of Luxembourg
(Moorea Fund - Structured Income, Moorea Fund -
European Equity Quality Income, Moorea Fund -
Euro High Yield, Moorea Fund - Euro Fixed Income,
Moorea Fund - Floating Rate Income, Moorea Fund -

Global Alternative Opportunities, Moorea Fund - High
Yield Opportunity 2025, Moorea Fund - Climate
Action, Moorea Fund - Global Trends and Moorea
Fund - SG Credit Millesime 2028)

SG Kleinwort Hambros Bank Limited
8 St James's Square
London, SW1Y 4JU, United Kingdom
(Moorea Fund - Target Return Fund, Moorea Fund -
Sterling Bond Fund Strategy, Moorea Fund - Sterling
Income Focus, Moorea Fund - Real Assets Fund and
Moorea Fund - Defined Return)

SG 29 Haussmann
29, boulevard Haussmann, F-75009 Paris, France
(Moorea Fund - Global Balanced Allocation Portfolio,
Moorea Fund - Global Growth Allocation Portfolio
and Moorea Fund - Global Conservative Allocation
Portfolio)

J.P. Morgan Asset Management (UK) Ltd
60 Victoria Embankment
London EC4Y 0JP United Kingdom
(Moorea Fund - US Equity)

BlackRock Investment Management (UK) Limited
12 Throgmorton Avenue,
London, EC2N 2DL, United Kingdom
(Moorea Fund - Emerging Markets Equity)

Sub-Investment Manager

BlackRock Asset Management North Asia Limited
Champion Tower, 15th to 17th Floor
3 Garden Road Central,
Hong Kong
(Moorea Fund - Emerging Markets Equity)

Asset Management Advisor

Société Générale S.A.
29 boulevard Haussmann
F-75009 Paris, France
(Moorea Fund - US Equity and Moorea Fund -
Emerging Markets Equity)

Organisation and Administration (continued)

Investment Advisor

Société Générale Private Banking (Suisse)
Rue du Rhône 8, Case Postale 5022
CH-1211 Genève 11, Switzerland
(Moorea Fund - Global Alternative Opportunities)

SG 29 Haussmann,
29 boulevard Haussmann, F-75009 Paris, France
(Moorea Fund - Climate Action and Moorea Fund -
SG Credit Millesime 2028)

Paying Agency Agreement, Fund Representative in Germany

Société Générale S.A., Frankfurt Branch
Neue mainzer Strasse 46-50, 60311 Frankfurt main

Depository Bank and Principal Paying Agent

Société Générale Luxembourg
11, avenue Emile Reuter, L-2420 Luxembourg

Administrative and Corporate

Société Générale Luxembourg
(operational center)
28-32, Place de la gare, L-1616 Luxembourg

Domiciliary Agent

Until December 31, 2022
Global Finance Consult
56, rue d'Anvers
L-1130 Luxembourg
Grand Duchy of Luxembourg

As from January 1, 2023
Société Générale Luxembourg
(operational center)
18, boulevard Royal
L-2449 Luxembourg
Grand Duchy of Luxembourg

Registrar Agent

Société Générale Luxembourg
(operational center)
28-32, Place de la gare, L-1616 Luxembourg

Auditor, *cabinet de révision agréé*

Deloitte Audit Société à responsabilité limitée
20, Boulevard de Kockelscheuer
L-1821 Luxembourg

General information on the Company

Moorea Fund (the “Company” or the “SICAV”) was incorporated on June 26, 2009 under Luxembourg law as a *Société d’Investissement à Capital Variable* (“SICAV”) for an unlimited period of time.

The Company is listed on the official list of Undertakings for Collective Investment in transferable securities, authorised under Part I of the amended law of December 17, 2010 on Undertakings for Collective Investment (the “2010 Law”) which implemented into Luxembourg law (i) the Directive 2009/65/EC of the European Parliament and of the Council of July 13, 2009 on the coordination of laws, regulations and administrative provisions relating to Undertakings for Collective Investment in Transferable Securities (“UCITS”) and (ii) the implementation measures of the Directive 2009/65/EC.

The Articles of Incorporation were published in *Mémorial C, Recueil Spécial des Sociétés et Associations* (the “Mémorial”) on July 24, 2009. The Articles of Incorporation have been amended on November 8, 2012 by an Extraordinary General Meeting of the Shareholders through a notary deed which was published in the Mémorial on November 19, 2012.

The Company is registered with the Luxembourg Trade Register under number B 146.927.

Information to the Shareholders

The annual general meeting of the Shareholders is held each calendar year in Luxembourg at 10 a.m. on the last Thursday of the month of April. If this day is not a Business Day, the meeting shall be held on the next full Business Day.

Notices of all general meetings are sent by mail to all registered Shareholders at their registered address at least eight days prior to such meeting. To the extent required by Luxembourg law, further notices are published in the *Mémorial C, Recueil Electronique des Sociétés et Associations of Luxembourg*, on the RCS website, in one Luxembourg newspaper and in any other newspapers that the Board of Directors of the Company may determine.

The financial year of the Company begins on January 1 of each calendar period and terminates on December 31 of the calendar year.

The annual report including the audited financial statements of the Company for each financial year is available to Shareholders at the registered office of the Company within four months from the end of the relevant financial year. In addition, the unaudited semi-annual report of the Company for the period from January 1 up to June 30 of the same year (a "semi-annual period") is available at the registered office of the Company within two months from the end of the relevant semi-annual period and is mailed to the registered Shareholders, upon request.

The list of changes in the portfolio is available at the registered office of the Company, free of charge.

An electronic version of the prospectus, the Key Investor Information Document («KIID»), the articles of incorporation, the annual report including the audited financial statements and semi-annual reports are available on the website www.fundsquare.net.

Statement of Net Assets

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Structured Income EUR	Moorea Fund - European Equity Quality Income EUR	Moorea Fund - Target Return Fund GBP
ASSETS				
<i>Securities portfolio at cost</i>		94 885 656	122 174 655	130 536 466
<i>Net unrealised profit/ (loss)</i>		(5 800 420)	8 060 750	(2 555 787)
Securities portfolio at market value	2.2	89 085 236	130 235 405	127 980 679
Cash at bank	2.2	8 006 021	1 726 811	1 715 652
Receivable for Fund shares issued		-	-	29 400
Receivable for securities sold		-	2 930 640	-
Receivable on spot exchange		-	852 429	-
Dividends receivable, net		1 138	70 501	26 406
Interest receivable on bonds		586 775	-	2 402
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	-	36	-
Other assets		-	-	-
		97 679 170	135 815 822	129 754 539
LIABILITIES				
Bank Overdraft	2.2	2 687	-	302
Payable for Fund shares redeemed		265 233	1 693 633	135 181
Payable for securities purchased		-	1 613 872	-
Payable on spot exchange		-	855 015	-
Management fees payable	3	187 553	324 535	324 127
Performance fees payable	4	-	-	203
Depositary fees payable	5	39 143	46 431	44 958
<i>Taxe d'abonnement payable</i>	6	10 909	15 851	11 018
Administration fees payable	5	67 357	67 516	57 193
Registrar Agent fees payable	5	9 816	11 747	11 604
Distributor fees payable	3	137 757	119 406	-
Professional fees payable		43 921	35 396	21 588
Interest and bank charges payable		6 732	4 551	2 264
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	54 320	1 435	-
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	-
Other liabilities		-	-	-
		825 428	4 789 388	608 438
TOTAL NET ASSETS		96 853 742	131 026 434	129 146 101

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Sterling Bond Fund Strategy GBP	Moorea Fund - Euro High Yield EUR	Moorea Fund - Euro Fixed Income EUR
ASSETS				
<i>Securities portfolio at cost</i>		48 911 622	121 006 963	164 651 737
<i>Net unrealised profit/ (loss)</i>		(4 605 846)	(9 329 299)	(12 168 133)
Securities portfolio at market value	2.2	44 305 776	111 677 664	152 483 604
Cash at bank	2.2	3 397 063	4 686 255	1 291 549
Receivable for Fund shares issued		25 500	330 863	-
Receivable for securities sold		-	480 056	3 857 756
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		396 411	1 354 500	1 629 813
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	-	-	-
Other assets		-	-	-
		48 124 750	118 529 338	159 262 722
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund shares redeemed		-	75 968	209 416
Payable for securities purchased		-	-	3 168 688
Payable on spot exchange		-	-	-
Management fees payable	3	60 737	107 783	173 728
Performance fees payable	4	-	-	-
Depositary fees payable	5	24 032	42 203	63 405
<i>Taxe d'abonnement payable</i>	6	5 970	14 008	18 337
Administration fees payable	5	33 886	55 899	74 907
Registrar Agent fees payable	5	6 043	10 592	15 880
Distributor fees payable	3	-	132 506	112 058
Professional fees payable		8 842	42 756	51 500
Interest and bank charges payable		1 619	7 434	5 779
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	-	93 920	74 841
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	-
Other liabilities		-	-	-
		141 129	583 069	3 968 539
TOTAL NET ASSETS		47 983 621	117 946 269	155 294 183

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Floating Rate Income EUR	Moorea Fund - Sterling Income Focus GBP	Moorea Fund - Global Alternative Opportunities EUR
ASSETS				
<i>Securities portfolio at cost</i>		28 675 032	61 371 077	72 391 727
<i>Net unrealised profit/ (loss)</i>		(1 132 256)	(4 164 101)	7 395 813
Securities portfolio at market value	2.2	27 542 776	57 206 976	79 787 540
Cash at bank	2.2	182 573	1 230 651	4 841 033
Receivable for Fund shares issued		-	21 600	-
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	103 608	-
Interest receivable on bonds		189 243	104 628	-
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	-	-	78
Other assets		-	-	-
		27 914 592	58 667 463	84 628 651
LIABILITIES				
Bank Overdraft	2.2	7	-	28 701
Payable for Fund shares redeemed		-	22 500	-
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	25 841	159 961	148 316
Performance fees payable	4	-	-	-
Depositary fees payable	5	28 901	28 005	22 163
<i>Taxe d'abonnement payable</i>	6	3 213	6 550	3 901
Administration fees payable	5	42 486	36 828	47 417
Registrar Agent fees payable	5	7 046	6 882	9 361
Distributor fees payable	3	11 181	-	130 435
Professional fees payable		37 965	7 088	43 984
Interest and bank charges payable		2 593	3 572	12 136
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	242	-	41 124
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	-
Other liabilities		-	-	13 613
		159 475	271 386	501 151
TOTAL NET ASSETS		27 755 117	58 396 077	84 127 500

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Global Balanced Allocation Portfolio EUR	Moorea Fund - Global Growth Allocation Portfolio EUR	Moorea Fund - Global Conservative Allocation Portfolio EUR
ASSETS				
Securities portfolio at cost		429 221 551	247 294 240	156 900 172
Net unrealised profit/ (loss)		19 974 045	18 298 217	1 432 345
Securities portfolio at market value	2.2	449 195 596	265 592 457	158 332 517
Cash at bank	2.2	6 706 508	3 878 402	677 847
Receivable for Fund shares issued		948 136	4 409 038	100 202
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	197	-	-
Other assets		-	-	-
		456 850 437	273 879 897	159 110 566
LIABILITIES				
Bank Overdraft	2.2	-	-	-
Payable for Fund shares redeemed		361 660	66 701	48 410
Payable for securities purchased		-	3 301 361	-
Payable on spot exchange		-	-	-
Management fees payable	3	302 063	206 094	82 243
Performance fees payable	4	-	-	-
Depositary fees payable	5	57 684	40 294	29 723
Taxe d'abonnement payable	6	19 779	10 210	9 474
Administration fees payable	5	113 543	83 769	66 974
Registrar Agent fees payable	5	26 652	19 044	13 838
Distributor fees payable	3	1 076 343	763 253	313 501
Professional fees payable		33 032	31 716	44 462
Interest and bank charges payable		17 038	12 798	14 765
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	36 290	-	30 692
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	-
Other liabilities		-	-	-
		2 044 084	4 535 240	654 082
TOTAL NET ASSETS		454 806 353	269 344 657	158 456 484

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - US Equity USD	Moorea Fund - Emerging Markets Equity USD	Moorea Fund - High Yield Opportunity 2025 EUR
ASSETS				
<i>Securities portfolio at cost</i>		286 943 618	362 836 710	249 200 392
<i>Net unrealised profit/ (loss)</i>		39 342 693	996 806	(1 082 599)
Securities portfolio at market value	2.2	326 286 311	363 833 516	248 117 793
Cash at bank	2.2	9 741 805	18 516 227	1 088 828
Receivable for Fund shares issued		302 898	3 687 004	-
Receivable for securities sold		4 348 506	2 846 897	1 159 040
Receivable on spot exchange		-	6 957 143	-
Dividends receivable, net		108 802	615 515	-
Interest receivable on bonds		-	-	2 534 787
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	555 812	4 123	-
Other assets		8 975	2 013	-
		341 353 109	396 462 438	252 900 448
LIABILITIES				
Bank Overdraft	2.2	6 983	4 198 062	109 496
Payable for Fund shares redeemed		200 519	1 358 797	-
Payable for securities purchased		4 537 339	3 504 647	1 344 827
Payable on spot exchange		-	6 957 998	-
Management fees payable	3	550 417	487 659	178 010
Performance fees payable	4	-	-	-
Depositary fees payable	5	43 762	36 750	46 220
<i>Taxe d'abonnement payable</i>	6	40 548	21 674	26 501
Administration fees payable	5	94 841	78 940	70 473
Registrar Agent fees payable	5	20 180	17 206	14 796
Distributor fees payable	3	523 044	177 907	208 414
Professional fees payable		-	-	42 404
Interest and bank charges payable		50 964	54 340	5 911
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	1 652	21	19 504
Unrealised depreciation on financial futures contracts	2.9, 7	-	60 303	-
Other liabilities		-	-	-
		6 070 249	16 954 304	2 066 556
TOTAL NET ASSETS		335 282 860	379 508 134	250 833 892

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Climate Action EUR	Moorea Fund - Real Assets Fund GBP	Moorea Fund - Defined Return GBP
ASSETS				
<i>Securities portfolio at cost</i>		43 173 567	96 820 036	18 700 000
<i>Net unrealised profit/ (loss)</i>		163 613	(13 757 012)	(126 515)
Securities portfolio at market value	2.2	43 337 180	83 063 024	18 573 485
Cash at bank	2.2	1 818 577	5 549 419	18 640 225
Receivable for Fund shares issued		-	296 070	154 019
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		38 702	160 697	-
Interest receivable on bonds		-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	-	9 839	5 135
Other assets		-	-	-
		45 194 459	89 079 049	37 372 864
LIABILITIES				
Bank Overdraft	2.2	1 631 797	16 913	-
Payable for Fund shares redeemed		34 965	-	-
Payable for securities purchased		-	4 162 921	1 800 000
Payable on spot exchange		-	-	-
Management fees payable	3	95 538	159 955	32 577
Performance fees payable	4	-	-	-
Depositary fees payable	5	15 943	17 864	2 582
<i>Taxe d'abonnement payable</i>	6	5 413	9 980	4 438
Administration fees payable	5	38 222	38 804	5 829
Registrar Agent fees payable	5	5 561	6 512	1 089
Distributor fees payable	3	48 994	-	-
Professional fees payable		8 155	3 132	1 780
Interest and bank charges payable		3 340	-	-
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	-	23 653	21 136
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	-
Other liabilities		-	-	-
		1 887 928	4 439 734	1 869 431
TOTAL NET ASSETS		43 306 531	84 639 315	35 503 433

Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Global Trends EUR	Moorea Fund - SG Credit Millesime 2028 EUR	Combined EUR
ASSETS				
<i>Securities portfolio at cost</i>		19 800 513	168 623 523	2 928 823 950
<i>Net unrealised profit/ (loss)</i>		439 043	(881 511)	32 968 037
Securities portfolio at market value	2.2	20 239 556	167 742 012	2 961 791 987
Cash at bank	2.2	2 304 973	1 193 373	99 883 896
Receivable for Fund shares issued		20 450	-	10 079 427
Receivable for securities sold		-	-	15 022 726
Receivable on spot exchange		-	-	7 229 277
Dividends receivable, net		-	-	1 113 008
Interest receivable on bonds		-	2 217 628	9 099 406
Unrealised appreciation on forward foreign exchange contracts	2.8, 8	-	-	530 991
Other assets		-	-	10 071
		22 564 979	171 153 013	3 104 760 789
LIABILITIES				
Bank Overdraft	2.2	-	-	5 647 051
Payable for Fund shares redeemed		50 501	-	4 419 486
Payable for securities purchased		-	-	23 748 544
Payable on spot exchange		-	-	7 232 646
Management fees payable	3	22 728	70 421	3 735 585
Performance fees payable	4	-	-	237
Depositary fees payable	5	1 334	8 162	652 256
<i>Taxe d'abonnement payable</i>	6	2 201	20 968	262 027
Administration fees payable	5	3 158	17 272	1 109 340
Registrar Agent fees payable	5	695	3 521	220 258
Distributor fees payable	3	-	98 340	3 794 673
Professional fees payable		1 246	6 555	472 536
Interest and bank charges payable		-	-	198 285
Unrealised depreciation on forward foreign exchange contracts	2.8, 8	-	2 089	408 183
Unrealised depreciation on financial futures contracts	2.9, 7	-	-	55 273
Other liabilities		-	-	13 613
		81 863	227 328	51 969 993
TOTAL NET ASSETS		22 483 116	170 925 685	3 052 790 796

Statistical information

Moorea Fund - Structured Income

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		9 950.000	10 340.582	10 340.582
Net asset value per share	EUR	1 026.581	972.631	1 041.867
Class ME				
Number of shares		40 261.295	39 109.317	52 229.128
Net asset value per share	EUR	1 053.501	1 000.076	1 075.404
Class ME-D				
Number of shares		746.000	586.000	766.000
Net asset value per share	EUR	937.781	903.888	989.944
Class MUHE				
Number of shares		85.685	64.685	365.188
Net asset value per share	USD	1 116.837	1 050.362	1 112.172
Class MUHE-D				
Number of shares		97.389	97.389	97.389
Net asset value per share	USD	1 016.766	970.769	1 044.265
Class RE				
Number of shares		32 563.661	33 031.631	41 034.816
Net asset value per share	EUR	1 155.463	1 098.223	1 183.889
Class RE-D				
Number of shares		3 628.689	4 575.332	6 301.294
Net asset value per share	EUR	936.219	901.290	987.094
Class RUHE				
Number of shares		1 633.236	1 741.828	2 127.521
Net asset value per share	USD	1 349.760	1 270.000	1 343.880
Class RUHE-D				
Number of shares		311.227	1 695.487	2 930.487
Net asset value per share	USD	1 058.472	1 010.681	1 085.953
Total Net Assets	EUR	96 853 742	93 929 940	128 259 041

Moorea Fund - European Equity Quality Income

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		842.000	842.000	4 037.000
Net asset value per share	EUR	1 424.083	1 297.352	1 577.760

Statistical information (continued)

Moorea Fund - European Equity Quality Income

	Currency	30/06/23	31/12/22	31/12/21
Class ME				
Number of shares		74 967.734	77 427.374	78 843.656
Net asset value per share	EUR	1 158.637	1 057.312	1 290.268
Class ME-D				
Number of shares		514.000	293.000	605.156
Net asset value per share	EUR	1 022.634	966.298	1 204.849
Class MU				
Number of shares		88.000	88.000	123.000
Net asset value per share	USD	1 380.266	1 232.135	1 602.122
Class RCHE				
Number of shares		1 201.000	-	-
Net asset value per share	CHF	1 035.335	-	-
Class RE				
Number of shares		24 338.276	23 015.760	20 215.852
Net asset value per share	EUR	1 578.133	1 443.011	1 768.008
Class RE-D				
Number of shares		1 671.226	1 734.248	2 277.884
Net asset value per share	EUR	1 079.776	1 022.402	1 280.044
Class RU				
Number of shares		871.150	2 487.150	1 755.900
Net asset value per share	USD	1 055.049	944.000	1 232.000
Total Net Assets	EUR	131 026 434	120 525 987	149 560 903

Moorea Fund - Target Return Fund

	Currency	30/06/23	31/12/22	31/12/21
Class F				
Number of shares		105 289.075	104 958.400	109 002.092
Net asset value per share	GBP	106.607	105.039	121.411
Class H				
Number of shares		21 519.341	20 791.324	33 884.995
Net asset value per share	GBP	150.391	147.736	169.741
Class HD				
Number of shares		89 408.713	92 367.030	101 950.883
Net asset value per share	GBP	107.699	107.173	125.246

Statistical information (continued)

Moorea Fund - Target Return Fund

	Currency	30/06/23	31/12/22	31/12/21
Class RG				
Number of shares		196 746.382	227 314.604	255 433.805
Net asset value per share	GBP	138.577	136.810	158.764
Class RG-D				
Number of shares		778 796.720	802 756.217	806 886.699
Net asset value per share	GBP	99.887	99.897	117.917
Total Net Assets	GBP	129 146 101	135 287 592	167 454 076

Moorea Fund - Sterling Bond Fund Strategy

	Currency	30/06/23	31/12/22	31/12/21
Class HD				
Number of shares		128 439.242	145 526.182	184 394.980
Net asset value per share	GBP	80.825	82.720	95.556
Class RG-D				
Number of shares		481 810.787	502 666.362	369 838.029
Net asset value per share	GBP	78.044	80.075	92.970
Total Net Assets	GBP	47 983 621	52 288 985	52 003 765

Moorea Fund - Euro High Yield

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		20 599.459	20 599.459	20 312.306
Net asset value per share	EUR	257.518	249.585	274.722
Class ME				
Number of shares		167 889.443	240 638.748	159 072.172
Net asset value per share	EUR	236.258	228.962	251.993
Class ME-D				
Number of shares		2 038.000	3 366.000	1 897.000
Net asset value per share	EUR	206.801	205.929	231.139
Class MUHE				
Number of shares		727.618	1 080.994	867.994
Net asset value per share	USD	258.009	247.781	268.020

Statistical information (continued)

Moorea Fund - Euro High Yield

	Currency	30/06/23	31/12/22	31/12/21
Class RE				
Number of shares		265 382.756	178 373.137	207 981.033
Net asset value per share	EUR	249.213	241.953	267.213
Class RE-D				
Number of shares		15 325.636	15 858.539	15 383.539
Net asset value per share	EUR	199.858	198.672	222.971
Class RUHE				
Number of shares		11 030.042	11 452.042	12 688.042
Net asset value per share	USD	283.268	272.376	295.588
Class RUHE-D				
Number of shares		1 596.967	2 066.967	2 191.967
Net asset value per share	USD	218.045	214.948	237.040
Total Net Assets	EUR	117 946 269	110 830 086	109 068 513

Moorea Fund - Euro Fixed Income

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		19 023.752	20 828.654	97 701.310
Net asset value per share	EUR	274.572	267.182	296.903
Class ME				
Number of shares		329 644.134	586 377.011	305 809.322
Net asset value per share	EUR	245.405	238.897	265.720
Class ME-D				
Number of shares		4 682.000	9 281.000	5 047.000
Net asset value per share	EUR	221.248	219.082	246.640
Class MUHE				
Number of shares		601.000	1 743.321	13 283.735
Net asset value per share	USD	270.209	260.760	284.186
Class RE				
Number of shares		232 444.085	286 509.231	238 090.383
Net asset value per share	EUR	267.329	260.441	290.109
Class RE-D				
Number of shares		10 437.739	12 172.766	26 129.323
Net asset value per share	EUR	215.627	213.371	240.206

Statistical information (continued)

Moorea Fund - Euro Fixed Income

	Currency	30/06/23	31/12/22	31/12/21
Class RUHE				
Number of shares		12 193.630	15 164.984	18 568.946
Net asset value per share	USD	295.146	284.778	311.352
Class RUHE-D				
Number of shares		1 411.758	1 411.758	1 411.758
Net asset value per share	USD	232.892	228.372	252.436
Total Net Assets	EUR	155 294 183	229 672 961	195 577 864

Moorea Fund - Floating Rate Income

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		10 256.133	40 336.377	42 321.228
Net asset value per share	EUR	250.249	245.692	252.807
Class ME				
Number of shares		51 065.278	95 515.886	96 101.894
Net asset value per share	EUR	248.962	244.588	252.016
Class ME-D				
Number of shares		936.000	1 843.000	1 871.000
Net asset value per share	EUR	242.465	240.022	247.562
Class MUHE				
Number of shares		-	149.000	229.000
Net asset value per share	USD	-	246.391	249.896
Class RE				
Number of shares		47 630.593	106 897.797	112 070.865
Net asset value per share	EUR	246.117	241.865	249.334
Class RE-D				
Number of shares		2 170.000	3 766.000	3 141.000
Net asset value per share	EUR	242.201	239.710	247.257
Total Net Assets	EUR	27 755 117	60 506 724	64 151 505

Statistical information (continued)

Moorea Fund - Sterling Income Focus

	Currency	30/06/23	31/12/22	31/12/21
Class HD				
Number of shares		26 593.012	26 882.127	18 514.419
Net asset value per share	GBP	88.254	92.581	103.034
Class RG-D				
Number of shares		689 131.418	694 580.032	696 136.770
Net asset value per share	GBP	81.333	85.747	96.403
Total Net Assets	GBP	58 396 077	62 046 978	69 017 566

Moorea Fund - Global Alternative Opportunities

	Currency	30/06/23	31/12/22	31/12/21
Class ME				
Number of shares		35 891.554	51 963.282	45 629.455
Net asset value per share	EUR	999.119	1 019.873	1 040.941
Class ME-D				
Number of shares		481.000	550.000	601.000
Net asset value per share	EUR	982.938	1 003.365	1 040.547
Class MUHE				
Number of shares		1 038.912	1 048.912	1 660.912
Net asset value per share	USD	1 122.144	1 135.300	1 140.094
Class RCHE				
Number of shares		2 319.592	2 098.592	2 293.592
Net asset value per share	CHF	913.316	945.613	977.100
Class RE				
Number of shares		40 722.101	35 110.471	40 554.953
Net asset value per share	EUR	957.247	980.027	1 006.275
Class RE-D				
Number of shares		1 465.000	1 260.000	1 260.000
Net asset value per share	EUR	944.356	966.828	1 007.214
Class RUHE				
Number of shares		4 234.811	3 505.316	5 446.366
Net asset value per share	USD	1 087.568	1 104.080	1 114.960
Total Net Assets	EUR	84 127 500	95 926 942	99 369 315

Statistical information (continued)

Moorea Fund - Global Balanced Allocation Portfolio

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		72 637.893	71 457.309	49 790.034
Net asset value per share	EUR	303.016	286.164	326.495
Class ME				
Number of shares		484.000	305.000	645.000
Net asset value per share	EUR	285.185	269.878	309.178
Class RE				
Number of shares		1 455 381.858	1 476 876.845	1 258 788.482
Net asset value per share	EUR	290.962	275.694	316.652
Class RE-D				
Number of shares		11 865.716	15 717.716	36 617.716
Net asset value per share	EUR	252.132	242.790	285.027
Class RUHE				
Number of shares		21 126.818	21 997.052	18 629.536
Net asset value per share	USD	320.412	300.559	338.880
Total Net Assets	EUR	454 806 353	437 708 482	431 041 596

Moorea Fund - Global Growth Allocation Portfolio

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		24 477.016	26 752.940	19 854.153
Net asset value per share	EUR	342.073	316.989	371.064
Class ME				
Number of shares		1 039.324	1 042.257	1 047.605
Net asset value per share	EUR	298.888	277.681	326.721
Class RE				
Number of shares		790 675.050	802 899.138	712 688.593
Net asset value per share	EUR	328.266	305.431	360.449
Class RE-D				
Number of shares		4 128.000	4 485.000	7 398.000
Net asset value per share	EUR	268.701	254.635	308.831
Total Net Assets	EUR	269 344 657	255 142 195	266 882 242

Statistical information (continued)

Moorea Fund - Global Conservative Allocation Portfolio

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		11 055.104	11 055.104	8 007.813
Net asset value per share	EUR	263.846	253.652	286.904
Class ME				
Number of shares		1 833.654	1 535.501	1 146.459
Net asset value per share	EUR	252.330	243.150	276.317
Class RE				
Number of shares		588 563.996	601 785.518	545 126.675
Net asset value per share	EUR	252.031	243.044	276.610
Class RE-D				
Number of shares		5 555.234	5 945.234	14 631.234
Net asset value per share	EUR	229.902	224.787	260.107
Class RUHE				
Number of shares		20 671.463	21 592.712	28 151.712
Net asset value per share	USD	288.349	275.267	307.381
Total Net Assets	EUR	158 456 484	156 343 375	164 816 889

Moorea Fund - US Equity

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		172.636	150.636	63.286
Net asset value per share	EUR	3 291.864	2 884.723	3 450.444
Class IU				
Number of shares		24 647.347	8 500.000	8 500.000
Net asset value per share	USD	390.224	334.520	426.361
Class ME				
Number of shares		4 125.877	10 466.402	13 703.457
Net asset value per share	EUR	3 228.465	2 833.764	3 400.996
Class MEHU				
Number of shares		170 643.210	64 110.005	53 124.608
Net asset value per share	EUR	334.995	291.218	386.532
Class MEHU-D				
Number of shares		2 388.000	2 340.000	3 997.000
Net asset value per share	EUR	311.389	274.456	369.040

Statistical information (continued)

Moorea Fund - US Equity

	Currency	30/06/23	31/12/22	31/12/21
Class MU				
Number of shares		11 744.918	24 710.461	23 448.148
Net asset value per share	USD	388.807	333.848	426.938
Class RCHU				
Number of shares		6 256.000	-	-
Net asset value per share	CHF	276.809	-	-
Class RE				
Number of shares		50 642.222	46 443.193	49 744.989
Net asset value per share	EUR	3 175.696	2 791.858	3 360.784
Class REHU				
Number of shares		49 320.235	38 022.871	43 612.005
Net asset value per share	EUR	327.000	285.096	379.965
Class REHU-D				
Number of shares		69 015.868	65 880.327	29 651.271
Net asset value per share	EUR	313.659	276.597	373.168
Class RU				
Number of shares		57 334.452	58 614.532	70 525.666
Net asset value per share	USD	382.484	328.932	421.909
Class RU-D				
Number of shares		6 128.371	6 128.371	6 564.371
Net asset value per share	USD	364.018	316.752	410.547
Total Net Assets	USD	335 282 860	254 442 493	345 909 569

Moorea Fund - Emerging Markets Equity

	Currency	30/06/23	31/12/22	31/12/21
Class H				
Number of shares		3 086.000	4 006.000	223.000
Net asset value per share	GBP	248.346	245.730	280.740
Class IE				
Number of shares		13 850.000	5 300.000	4 300.000
Net asset value per share	EUR	253.371	242.867	294.092
Class IU				
Number of shares		1 808.000	2 750.000	2 805.000
Net asset value per share	USD	246.336	230.981	298.032

Statistical information (continued)

Moorea Fund - Emerging Markets Equity

	Currency	30/06/23	31/12/22	31/12/21
Class ME				
Number of shares		39 819.792	134 752.887	70 312.618
Net asset value per share	EUR	248.406	238.506	289.792
Class MU				
Number of shares		155 985.916	136 772.616	114 186.468
Net asset value per share	USD	241.588	226.917	293.780
Class RCHU				
Number of shares		2 876.000	-	-
Net asset value per share	CHF	263.991	-	-
Class RE				
Number of shares		207 735.700	169 992.675	205 799.315
Net asset value per share	EUR	244.365	235.101	286.784
Class RU				
Number of shares		64 158.777	59 074.215	65 620.545
Net asset value per share	USD	237.669	223.681	290.741
Class SE				
Number of shares		1 042 837.520	159 692.220	-
Net asset value per share	EUR	223.518	213.879	-
Total Net Assets	USD	379 508 134	160 848 596	145 272 187

Moorea Fund - High Yield Opportunity 2025

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		119 919.826	68 453.487	41 112.284
Net asset value per share	EUR	253.495	246.417	273.095
Class IE-D				
Number of shares		7 674.919	7 740.436	7 740.436
Net asset value per share	EUR	236.723	236.327	267.419
Class ME				
Number of shares		119 632.000	108 924.000	15 649.000
Net asset value per share	EUR	253.291	246.267	273.057
Class RE				
Number of shares		723 475.129	329 685.308	75 104.891
Net asset value per share	EUR	252.190	245.325	272.278

Statistical information (continued)

Moorea Fund - High Yield Opportunity 2025

	Currency	30/06/23	31/12/22	31/12/21
Class RE-D				
Number of shares		10 188.130	10 758.593	6 873.593
Net asset value per share	EUR	236.396	235.667	266.687
Class RUHE				
Number of shares		11 182.779	11 182.779	6 816.761
Net asset value per share	USD	261.820	252.195	274.905
Class RUHE-D				
Number of shares		3 445.698	3 445.698	3 445.698
Net asset value per share	USD	244.174	241.668	268.723
Total Net Assets	EUR	250 833 892	132 360 173	42 315 167

Moorea Fund - Climate Action

	Currency	30/06/23	31/12/22	31/12/21
Class ME				
Number of shares		122 525.370	102 367.967	-
Net asset value per share	EUR	245.496	230.079	-
Class MU				
Number of shares		305.000	305.000	-
Net asset value per share	USD	236.403	216.736	-
Class RE				
Number of shares		52 117.438	74 010.385	-
Net asset value per share	EUR	243.840	229.088	-
Class RU				
Number of shares		2 105.000	2 337.000	-
Net asset value per share	USD	234.608	215.621	-
Total Net Assets	EUR	43 306 531	41 041 657	-

Moorea Fund - Real Assets Fund

	Currency	30/06/23	31/12/22	31/12/21
Class REHG-D				
Number of shares		50 874.114	38 223.025	-
Net asset value per share	EUR	75.600	88.677	-

Statistical information (continued)

Moorea Fund - Real Assets Fund

	Currency	30/06/23	31/12/22	31/12/21
Class RG				
Number of shares		1 530.000	1 530.000	-
Net asset value per share	GBP	90.549	102.040	-
Class RG-D				
Number of shares		990 283.855	569 993.831	-
Net asset value per share	GBP	76.647	88.989	-
Class RUHG-D				
Number of shares		86 927.586	75 199.586	-
Net asset value per share	USD	77.478	89.920	-
Total Net Assets	GBP	84 639 315	59 508 368	-

Moorea Fund - Defined Return

	Currency	30/06/23	31/12/22	31/12/21
Class REHG-D				
Number of shares		14 517.215	-	-
Net asset value per share	EUR	99.193	-	-
Class RG-D				
Number of shares		286 402.267	-	-
Net asset value per share	GBP	99.485	-	-
Class RUHG-D				
Number of shares		73 762.778	-	-
Net asset value per share	USD	99.532	-	-
Total Net Assets	GBP	35 503 433	-	-

Moorea Fund - Global Trends

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		1.000	-	-
Net asset value per share	EUR	259.050	-	-
Class IU				
Number of shares		1.000	-	-
Net asset value per share	USD	265.113	-	-

Statistical information (continued)

Moorea Fund - Global Trends

	Currency	30/06/23	31/12/22	31/12/21
Class ME				
Number of shares		31 654.000	-	-
Net asset value per share	EUR	258.736	-	-
Class MU				
Number of shares		4 435.926	-	-
Net asset value per share	USD	264.772	-	-
Class RE				
Number of shares		50 174.292	-	-
Net asset value per share	EUR	258.681	-	-
Class RU				
Number of shares		976.369	-	-
Net asset value per share	USD	264.714	-	-
Total Net Assets	EUR	22 483 116	-	-

Moorea Fund - SG Credit Millesime 2028

	Currency	30/06/23	31/12/22	31/12/21
Class IE				
Number of shares		16 068.483	-	-
Net asset value per share	EUR	247.923	-	-
Class ME				
Number of shares		84 978.171	-	-
Net asset value per share	EUR	247.527	-	-
Class RE				
Number of shares		585 089.874	-	-
Net asset value per share	EUR	246.417	-	-
Class RE-D				
Number of shares		5 516.337	-	-
Net asset value per share	EUR	247.656	-	-
Class RUHE				
Number of shares		1 598.701	-	-
Net asset value per share	USD	249.183	-	-
Total Net Assets	EUR	170 925 685	-	-

Moorea Fund - Structured Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
800 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	807 600	716 632	0.74
1 700 000	ACCOR SA FRN PERPETUAL	EUR	1 715 300	1 594 906	1.65
1 000 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 030 500	718 910	0.74
49 400	AIR FRANCE-KLM 0.125% CV 25/03/2026	EUR	797 316	849 189	0.88
1 900 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	1 894 243	1 949 191	2.01
500 000	ARCELORMITTAL SA 1.75% 19/11/2025	EUR	497 050	473 895	0.49
1 300 000	ARENA LUXEMBOURG FINANCE SARL - REGS - 1.875% 01/02/2028	EUR	1 310 140	1 068 262	1.10
800 000	AT&T INC FRN PERPETUAL	EUR	803 333	736 128	0.76
900 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	898 110	862 731	0.89
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	USD	180 579	170 152	0.18
1 000 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	1 056 850	966 370	1.00
200 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS1793250041)	EUR	200 000	171 428	0.18
600 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2102912966)	EUR	604 400	501 258	0.52
300 000	BANK OF AMERICA CORP FRN 22/09/2026	EUR	304 203	298 986	0.31
2 500 000	BNP PARIBAS ISSUANCE B V 0% 04/09/2024	EUR	1 337 500	2 133 500	2.20
2 500 000	BNP PARIBAS SA 0% 25/08/2026	EUR	2 500 000	2 270 500	2.34
2 500 000	BNP PARIBAS 0% 08/04/2026	EUR	2 500 000	1 459 000	1.51
1 200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	1 187 544	1 023 216	1.06
800 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	799 275	728 448	0.75
2 250 000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG 16/12/2026 0% 16/12/2026	EUR	2 250 000	2 209 950	2.28
250 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0010093328)	EUR	220 625	202 355	0.21
900 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0013336534)	EUR	1 027 303	815 607	0.84
500 000	CPI PROPERTY GROUP SA 2.75% 12/05/2026	EUR	488 315	405 655	0.42
600 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	600 000	559 296	0.58
2 500 000	CREDIT SUISSE AG/LONDON 0% 01/02/2027	EUR	2 500 000	2 358 000	2.43
1 500 000	EDF SA FRN PERPETUAL	EUR	1 509 125	1 411 020	1.46
700 000	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	697 831	614 117	0.63
210 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	151 597	188 940	0.20
600 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	600 000	580 920	0.60
1 400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534351)	EUR	1 389 962	1 190 420	1.23
600 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	606 000	608 556	0.63
400 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	399 684	400 708	0.41
800 000	ELIS SA 1% 03/04/2025	EUR	800 000	749 056	0.77
700 000	ELIS SA 1.625% 03/04/2028	EUR	700 000	615 139	0.64
1 800 000	ERAMET SA 5.875% 21/05/2025	EUR	1 790 478	1 827 900	1.89
1 000 000	ERAMET SA 7% 22/05/2028	EUR	999 294	1 024 670	1.06
1 000 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	1 011 256	996 950	1.03
600 000	EURONEXT NV 1.125% 12/06/2029	EUR	599 357	523 272	0.54
800 000	FAURECIA SA 2.625% 15/06/2025	EUR	803 910	762 040	0.79
10 950	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	851 910	744 318	0.77
406 000	FNAC DARTY SA 2.625% 30/05/2026	EUR	406 000	385 404	0.40
700 000	GALP ENERGIA SGPS SA 2% 15/01/2026	EUR	698 278	656 019	0.68
2 500 000	GOLDMAN SACHS INTERNATIONAL 0% 05/12/2026	EUR	2 500 000	2 730 250	2.81

Moorea Fund - Structured Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
900 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	906 100	858 222	0.89
300 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	282 300	277 503	0.29
900 000	ILIAD SA 1.875% 11/02/2028	EUR	898 542	764 028	0.79
900 000	ILIAD SA 2.375% 17/06/2026	EUR	894 662	830 700	0.86
1 000 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2124979753)	EUR	1 001 140	846 360	0.87
1 000 000	INTESA SANPAOLO SPA FRN 26/09/2024	EUR	1 015 000	998 550	1.03
3 000 000	JP MORG PRODUCTS GROUP INC 0% 06/09/2023	EUR	3 000 000	3 115 800	3.21
2 500 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 05/10/2026	EUR	2 500 000	2 533 750	2.61
500 000	KION GROUP AG 1.625% 24/09/2025	EUR	500 687	464 005	0.48
800 000	KKR GROUP FINANCE CO V LLC - REGS - 1.625% 22/05/2029	EUR	798 544	672 368	0.69
700 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	697 662	597 499	0.62
1 270 000	LA MONDIALE SAM FRN PERPETUAL	EUR	1 326 350	1 242 962	1.28
500 000	LA MONDIALE SAM FRN 25/04/2044	EUR	615 000	502 230	0.52
100 000	LA MONDIALE SAM 0.75% 20/04/2026	EUR	99 402	90 495	0.09
800 000	LAGARDERE SA 2.125% 16/10/2026	EUR	797 016	780 648	0.81
800 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	804 800	779 728	0.81
900 000	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	939 951	745 911	0.77
800 000	LOUIS DREYFUS CO FINANCE BV 2.375% 27/11/2025	EUR	804 422	761 384	0.79
2 500 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 17/03/2028 (ISIN FR001400GHP9)	EUR	2 500 000	2 530 000	2.60
2 500 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 17/03/2028 (ISIN FR001400GHQ7)	EUR	2 500 000	2 433 500	2.50
900 000	NE PROPERTY BV 1.875% 09/10/2026	EUR	891 053	778 842	0.80
333 000	NN GROUP NV FRN 13/01/2048	EUR	329 300	320 649	0.33
400 000	ORANO SA 2.75% 08/03/2028	EUR	396 656	367 664	0.38
500 000	ORANO SA 4.875% 23/09/2024	EUR	581 500	503 745	0.52
1 500 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 456 700	1 376 880	1.42
1 000 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	1 000 800	2 650	0.00
1 000 000	RALLYE SA 4% 28/02/2032	EUR	295 000	2 160	0.00
600 000	RCI BANQUE SA FRN 18/02/2030	EUR	557 700	557 550	0.58
1 700 000	RENAULT SA 1.25% 24/06/2025	EUR	1 688 423	1 588 769	1.64
400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2185997884)	EUR	400 000	373 564	0.39
300 000	SAGERPAR SA 0% CV 01/04/2026	EUR	309 240	268 533	0.28
250 000	SCHAEFFLER AG 2.875% 26/03/2027	EUR	248 663	237 360	0.25
1 000 000	SCOR SE FRN PERPETUAL	EUR	1 018 610	946 260	0.98
1 300 000	SES SA FRN PERPETUAL (ISIN XS2010028343)	EUR	1 224 991	1 098 981	1.13
142 000	SIGMA ALIMENTOS SA DE CV - REGS - 2.625% 07/02/2024	EUR	141 472	139 827	0.14
1 000 000	SPIE SA 2% CV 17/01/2028	EUR	1 018 600	1 060 960	1.10
2 100 000	SPOTIFY USA INC 0% CV 15/03/2026	USD	1 629 357	1 637 576	1.69
1 200 000	STMICROELECTRONICS NV 0% CV 04/08/2025	USD	1 222 492	1 325 302	1.37
1 100 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	1 089 814	841 698	0.87
900 000	TENNET HOLDING BV FRN PERPETUAL	EUR	904 950	843 507	0.87
1 500 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 468 750	1 419 375	1.47
2 030 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	1 740 800	1 525 403	1.57

Moorea Fund - Structured Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
26 000	VEOLIA ENVIRONNEMENT SA 0% CV 01/01/2025	EUR	856 700	833 404	0.86
1 000 000	WENDEL SE 4.5% 19/06/2030	EUR	995 986	994 310	1.03
2 600 000	ZALANDO SE 0.625% CV 06/08/2027	EUR	2 341 900	2 072 538	2.14
Total Bonds			90 715 903	84 196 414	86.93
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			90 715 903	84 196 414	86.93
Investment Funds					
Open-ended Investment Funds					
100 000	ISHARES PHYSICAL GOLD ETC	GBP	2 724 213	3 423 644	3.54
13 000	MULTI UNITS LUXEMBOURG - LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF - C	EUR	1 445 540	1 465 178	1.51
Total Open-ended Investment Funds			4 169 753	4 888 822	5.05
Total Investment Funds			4 169 753	4 888 822	5.05
Total Investments			94 885 656	89 085 236	91.98

Moorea Fund - Structured Income

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	27.72	France	34.64
Banks	9.86	Netherlands	17.72
Open-end and Miscellaneous Investment Vehicles	6.05	United Kingdom	10.39
Electricity	5.16	Luxembourg	9.54
Investment Fund	5.05	Italy	4.35
Travel and Leisure	4.54	Ireland	3.53
Life Insurance	4.02	United States of America	3.45
Industrial Metals and Mining	3.43	Germany	2.86
Retailers	3.31	Spain	1.87
Telecommunications Service Providers	3.28	Belgium	1.43
Automobiles and Parts	2.67	Portugal	1.31
Personal Care, Drug and Grocery Stores	2.31	Czech Republic	0.75
Non-life Insurance	2.03	Mexico	0.14
Gas, Water and Multi-utilities	1.76		
Food Producers	1.61		
Industrial Support Services	1.41		
Technology Hardware and Equipment	1.37		
Telecommunications Equipment	1.13		
Construction and Materials	1.10		
Medical Equipment and Services	1.03		
Media	0.81		
Industrial Transportation	0.75		
Oil, Gas and Coal	0.68		
Industrial Engineering	0.48		
Real Estate Investment and Services	0.42		
	91.98		91.98

Moorea Fund - European Equity Quality Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
22 000	ALLIANZ SE - REG	EUR	4 852 836	4 690 400	3.58
90 000	ALSTOM SA	EUR	2 304 236	2 458 800	1.88
65 000	AMPLIFON SPA	EUR	2 326 964	2 183 350	1.67
32 000	ARKEMA SA	EUR	3 037 967	2 761 600	2.11
6 300	ASML HOLDING NV	EUR	3 366 577	4 176 900	3.19
41 000	ASTRAZENECA PLC	GBP	3 772 752	5 387 357	4.11
250 000	ATLAS COPCO AB	SEK	2 574 799	3 296 773	2.52
160 000	AXA SA	EUR	3 542 576	4 324 000	3.30
28 000	BNP PARIBAS SA	EUR	1 466 558	1 616 160	1.23
45 000	DASSAULT SYSTEMES SE	EUR	2 128 712	1 828 125	1.40
30 000	EDENRED	EUR	1 533 258	1 840 200	1.40
37 000	EIFFAGE SA	EUR	3 416 872	3 536 460	2.70
16 000	ESSILORLUXOTTICA SA	EUR	2 346 768	2 761 600	2.11
4 000	FERRARI NV	EUR	1 170 160	1 198 000	0.91
177 000	GSK PLC	GBP	3 526 192	2 864 506	2.19
600	HERMES INTERNATIONAL	EUR	1 169 473	1 194 000	0.91
40 000	HOLCIM AG - REG	CHF	2 298 875	2 467 087	1.88
400 000	HUSQVARNA AB - B	SEK	4 285 564	3 314 254	2.53
200 000	IBERDROLA SA	EUR	2 154 300	2 390 000	1.82
35 000	KBC GROUP NV	EUR	1 908 752	2 237 200	1.71
5 000	LONZA GROUP AG - REG	CHF	2 651 694	2 732 442	2.09
5 000	L'OREAL SA	EUR	2 083 464	2 135 500	1.63
6 000	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	3 099 829	5 178 000	3.95
270 994	MELIA HOTELS INTERNATIONAL SA	EUR	1 798 181	1 720 812	1.31
52 000	NESTLE SA	CHF	5 624 443	5 732 493	4.38
20 000	NEXANS SA	EUR	1 644 295	1 587 000	1.21
245 000	ORANGE SA	EUR	2 440 343	2 621 990	2.00
30 000	PERNOD RICARD SA	EUR	4 857 396	6 072 000	4.62
63 000	RECKITT BENCKISER GROUP PLC	GBP	4 716 119	4 340 220	3.31
12 000	ROCHE HOLDING AG	CHF	3 737 497	3 362 533	2.57
25 000	SCHNEIDER ELECTRIC SE	EUR	3 438 758	4 161 500	3.18
30 000	SGS SA	CHF	2 864 723	2 599 047	1.98
13 000	SIKA AG	CHF	3 946 882	3 405 666	2.60
300 000	STELLANTIS NV	EUR	4 608 246	4 824 000	3.68
110 000	STMICROELECTRONICS NV	EUR	4 031 995	5 012 150	3.83
75 000	TOTALENERGIES SE	EUR	2 999 289	3 941 250	3.01
110 000	UBS GROUP AG	CHF	1 472 447	2 039 291	1.56
140 000	UNIVERSAL MUSIC GROUP NV	EUR	3 209 038	2 849 000	2.17
140 000	UPM-KYMMENE OYJ	EUR	4 295 174	3 817 800	2.91
20 000	WOLTERS KLUWER NV	EUR	2 267 470	2 326 000	1.78
Total Shares			118 971 474	126 985 466	96.92
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			118 971 474	126 985 466	96.92

Moorea Fund - European Equity Quality Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
110 000	MULTI UNITS LUXEMBOURG -LYXOR MSCI EUROPE ESG LEADERS (DR) UCITS ETF - ACC	EUR	3 203 181	3 249 939	2.48
Total Open-ended Investment Funds			3 203 181	3 249 939	2.48
Total Investment Funds			3 203 181	3 249 939	2.48
Total Investments			122 174 655	130 235 405	99.40

Moorea Fund - European Equity Quality Income

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Pharmaceuticals and Biotechnology	10.96	France	36.64
Construction and Materials	7.18	Switzerland	17.05
Technology Hardware and Equipment	7.01	Netherlands	15.56
Non-life Insurance	6.88	United Kingdom	9.61
Personal Goods	6.49	Sweden	5.05
Electronic and Electrical Equipment	6.26	Germany	3.58
Beverages	4.63	Spain	3.14
Automobiles and Parts	4.60	Finland	2.91
Food Producers	4.38	Luxembourg	2.48
Media	3.95	Belgium	1.71
Medical Equipment and Services	3.77	Italy	1.67
Industrial Support Services	3.39		
Personal Care, Drug and Grocery Stores	3.31		99.40
Oil, Gas and Coal	3.01		
Banks	2.94		
Industrial Materials	2.91		
General Industrials	2.53		
Industrial Engineering	2.52		
Investment Fund	2.48		
Chemicals	2.11		
Telecommunications Service Providers	2.00		
Electricity	1.82		
Investment Banking and Brokerage Services	1.56		
Software and Computer Services	1.40		
Travel and Leisure	1.31		
	99.40		

Moorea Fund - Target Return Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
3 400 000	GOLDMAN SACHS & CO WERTPAPIER GMBH 0% 29/10/2024	GBP	3 400 000	3 024 299	2.34
3 400 000	SG ISSUER SA 0% 22/02/2027	GBP	3 855 600	4 658 000	3.61
3 350 000	SG ISSUER SA 0% 30/07/2026	GBP	3 350 000	2 686 030	2.08
2 800 000	SG ISSUER SA 0% 31/12/2049	GBP	2 800 000	2 587 200	2.00
Total Bonds			13 405 600	12 955 529	10.03
Shares					
2	AMEDEO AIR FOUR PLUS LTD	GBP	-	1	0.00
3 220 187	ASSURA PLC	GBP	1 913 951	1 461 965	1.13
1 589 779	DIGITAL 9 INFRASTRUCTURE PLC/FUND	GBP	1 676 323	972 945	0.75
3 205 628	EMPIRIC STUDENT PROPERTY PLC	GBP	3 251 978	2 699 139	2.09
165 475	GCP ASSET BACKED INCOME FUND LTD	GBP	169 802	104 249	0.08
1 620 000	HICL INFRASTRUCTURE PLC	GBP	2 595 664	2 174 040	1.68
1 650 000	M G CREDIT INCOME INVESTMENT TRUST PLC	GBP	1 650 000	1 468 500	1.14
2 999 631	STARWOOD EUROPEAN REAL ESTATE FINANCE LTD	GBP	3 173 193	2 657 673	2.06
760 000	TRITAX BIG BOX REIT PLC	GBP	1 527 674	950 000	0.74
Total Shares			15 958 585	12 488 512	9.67
Warrants					
567 041	WISDOM TREE HEDGED METAL SECURITIES LIMITED / ETFs GBP DAILY HEDGED PHYSICAL GOLD	GBP	5 728 133	5 721 444	4.43
Total Warrants			5 728 133	5 721 444	4.43
Supranationals, Governments and Local Public Authorities, Debt Instruments					
4 600 000	UNITED KINGDOM INFLATION-LINKED GILT FRN 22/03/2024	GBP	6 722 822	6 931 117	5.37
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			6 722 822	6 931 117	5.37
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			41 815 140	38 096 602	29.50
Investment Funds					
Open-ended Investment Funds					
26 220.6	ALGEBRIS UCITS FUNDS PLC - ALGEBRIS FINANCIAL CREDIT FUND - ID	GBP	2 892 096	2 692 593	2.08
0.0001	ALLIANZ EUROPE EQUITY GROWTH - D	GBP	-	-	0.00
4 000 000	AXA WORLD FUNDS - FRAMLINGTON UK	GBP	4 000 000	3 360 000	2.60
1 702 760	BBGI GLOBAL INFRASTRUCTURE SA	GBP	2 388 549	2 349 809	1.82
1 533 921	BIOPHARMA CREDIT PLC	USD	1 210 625	1 081 059	0.84
121 211.11	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	GBP	4 366 566	4 786 627	3.71
3 088 194	CVC CREDIT PARTNERS EUROPEAN OPPORTUNITIES LTD	GBP	3 217 156	2 964 666	2.30
92 204	FIDELITY INVESTMENT FUNDS ICVC - SPECIAL SITUATIONS FUND	GBP	3 821 856	3 866 114	2.99
206 101	FRANKLIN TEMPLETON INVESTMENT FUNDS - FRANKLIN UK EQUITY INCOME FUND	GBP	2 504 127	2 425 809	1.88

Moorea Fund - Target Return Fund

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Investment Funds (continued)					
Open-ended Investment Funds (continued)					
102 934.33	HENDERSON GLOBAL FUNDS - GLOBAL TECHNOLOGY FUND - I	GBP	1 086 532	3 945 473	3.06
4 470 000	HERMES ASIA EX-JAPAN EQUITY FUND	GBP	6 816 240	6 580 734	5.10
354 692	ISHARES CORE FTSE 100 UCITS ETF GBP	GBP	2 617 177	2 604 149	2.02
767 125	ISHARES FTSE UK GILT ALL STOCKS	GBP	8 112 445	7 672 477	5.93
735 786	ISHARES S&P 500 ENERGY SECTOR UCITS ETF	USD	4 274 005	4 592 370	3.56
415 000	JUPITER GLOBAL FUND - DYNAMIC BOND FUND - I	GBP	4 687 876	3 764 050	2.91
24 500	LAZARD GLOBAL INVESTMENT FUNDS PLC - LAZARD RATHMORE ALTERNATIVE FUND	GBP	3 138 249	3 082 517	2.39
26 383	LOOMIS SAYLES US GROWTH EQUITY FUND - HSA GBP	GBP	3 134 649	4 186 191	3.24
23 893	LYXOR / SANDLER US EQUITY FUND	GBP	2 635 307	2 716 918	2.10
25 651.0224	LYXOR NEWCITS IRL PLC - LYXOR/TIEDEMANN ARBITRAGE STRATEGY FUND	GBP	2 577 189	2 605 156	2.02
23 784	MOOREA FUND - DEFINED RETURN - RG-D	GBP	2 378 138	2 366 032	1.83
744 255	MULTI UNITS LUXEMBOURG - LYXOR UK GOVERNMENT BOND 0-5Y (DR) UCITS ETF - D	GBP	12 364 164	12 102 331	9.36
23 242	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES	GBP	4 762 369	5 254 087	4.07
2 010 724	ROYAL LONDON UK MID CAP GROWTH FUND	GBP	2 756 703	2 770 778	2.15
2 752 783	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LTD	GBP	2 979 308	2 114 137	1.64
Total Open-ended Investment Funds			88 721 326	89 884 077	69.60
Total Investment Funds			88 721 326	89 884 077	69.60
Total Investments			130 536 466	127 980 679	99.10

Moorea Fund - Target Return Fund

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	69.60	Luxembourg	39.13
Investment Banking and Brokerage Services	11.64	Ireland	25.20
Governments	5.37	United Kingdom	21.18
Open-end and Miscellaneous Investment Vehicles	4.43	Jersey	7.56
Real Estate Investment Trusts	3.96	Guernsey	3.69
Banks	2.34	Germany	2.34
General Industrials	1.68		
Close-end Investments	0.08		
	99.10		99.10

Moorea Fund - Sterling Bond Fund Strategy

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
700 000	ABERTIS INFRASTRUCTURAS SA 3.375% 27/11/2026	GBP	715 633	622 132	1.30
1 000 000	ANGLO AMERICAN CAPITAL PLC 3.375% 11/03/2029	GBP	1 050 654	844 670	1.76
100 000	ANHEUSER-BUSCH INBEV SA/NV - EMTN - 2.25% 24/05/2029	GBP	88 146	83 845	0.17
540 000	APPLE INC 3.05% 31/07/2029	GBP	586 804	476 377	0.99
609 000	BARCLAYS PLC FRN PERPETUAL	GBP	520 695	543 813	1.13
1 000 000	BNG BANK NV 1.625% 26/08/2025	GBP	1 034 838	912 780	1.90
1 000 000	BNP PARIBAS SA FRN 24/05/2031	GBP	966 480	839 820	1.75
1 400 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	GBP	1 410 232	1 229 536	2.56
1 540 000	BURBERRY GROUP PLC 1.125% 21/09/2025	GBP	1 491 127	1 365 010	2.84
1 106 000	CITIGROUP INC 1.75% 23/10/2026	GBP	970 836	951 525	1.98
1 300 000	COMMERZBANK AG 1.75% 22/01/2025	GBP	1 272 441	1 189 916	2.48
1 540 000	COVENTRY BUILDING SOCIETY FRN PERPETUAL	GBP	1 543 830	1 420 603	2.97
830 000	CREDIT AGRICOLE SA - REGS - FRN PERPETUAL	GBP	944 117	781 271	1.63
1 250 000	DEUTSCHE BAHN FINANCE GMBH 1.375% 07/07/2025	GBP	1 275 839	1 144 275	2.38
900 000	DEXIA CREDIT LOCAL SA 2.125% 12/02/2025	GBP	942 524	846 459	1.76
1 290 000	HISCOX LTD FRN 24/11/2045	GBP	1 287 687	1 222 159	2.55
1 300 000	INFORMA PLC 3.125% 05/07/2026	GBP	1 297 215	1 168 635	2.44
1 030 000	INTERCONTINENTAL HOTELS GROUP PLC 3.75% 14/08/2025	GBP	1 072 065	964 162	2.01
410 000	IPIC GMTN LTD 6.875% 14/03/2026	GBP	492 969	418 585	0.87
1 630 000	LIVERPOOL VICTORIA FRIENDLY SOCIETY LTD FRN 22/05/2043	GBP	1 659 865	1 586 625	3.32
685 000	LLOYDS BANK PLC 7.625% 22/04/2025	GBP	874 416	691 720	1.44
1 310 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL	GBP	1 343 329	1 180 533	2.46
1 298 000	NATIONWIDE BUILDING SOCIETY FRN PERPETUAL	GBP	1 064 360	1 107 726	2.31
676 000	NATWEST GROUP PLC FRN PERPETUAL	GBP	544 180	556 456	1.16
235 000	SOCIETY OF LLOYD'S 4.75% 30/10/2024	GBP	248 977	227 431	0.47
1 530 000	VIRGIN MONEY UK PLC FRN 24/04/2026	GBP	1 573 188	1 390 648	2.90
491 000	WESTERN POWER DISTRIBUTION WEST MIDLANDS PLC 3.875% 17/10/2024	GBP	478 209	474 547	0.99
Total Bonds			26 750 656	24 241 259	50.52
Supranationals, Governments and Local Public Authorities, Debt Instruments					
541 296	UNITED KINGDOM GILT 0.625% 07/06/2025	GBP	515 427	495 708	1.03
7 788 508	UNITED KINGDOM GILT 0.625% 31/07/2035	GBP	5 347 278	5 039 632	10.50
358 422	UNITED KINGDOM GILT 0.875% 22/10/2029	GBP	354 361	287 437	0.60
15 088 290	UNITED KINGDOM GILT 0.875% 31/07/2033	GBP	12 513 007	10 815 135	22.55
542 213	UNITED KINGDOM GILT 1.5% 22/07/2026	GBP	538 703	488 382	1.02
1 948 908	UNITED KINGDOM INFLATION-LINKED GILT FRN 22/03/2024	GBP	2 892 190	2 938 223	6.12
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			22 160 966	20 064 517	41.82
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			48 911 622	44 305 776	92.34
Total Investments			48 911 622	44 305 776	92.34

Moorea Fund - Sterling Bond Fund Strategy

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Governments	41.82	United Kingdom	72.56
Banks	25.88	France	5.14
Non-life Insurance	5.85	Netherlands	4.29
Investment Banking and Brokerage Services	5.02	United States of America	2.98
Personal Goods	2.84	Bermuda	2.55
Oil, Gas and Coal	2.56	Germany	2.48
Media	2.44	Spain	1.30
Travel and Leisure	2.01	Cayman Islands	0.87
Industrial Transportation	1.30	Belgium	0.17
Electricity	0.99		
Technology Hardware and Equipment	0.99		
Life Insurance	0.47		
Beverages	0.17		
	92.34		92.34

Moorea Fund - Euro High Yield

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
300 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	301 350	299 646	0.25
561 905	ABENGOA ABENEWCO TWO PIK 0% 26/04/2024 DEFAULTED (ISIN XS1978209002)	EUR	2 843	1 159	0.00
561 905	ABENGOA ABENEWCO TWO PIK 0% 26/04/2024 DEFAULTED (ISIN XS1978210273)	EUR	-	10 350	0.01
1 900 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	1 941 687	1 702 001	1.44
1 000 000	ABN AMRO BANK NV FRN PERPETUAL	EUR	1 072 872	897 740	0.76
800 000	ACCOR SA FRN 04/02/2026	EUR	780 500	771 192	0.65
1 200 000	ACCOR SA 2.375% 29/11/2028	EUR	1 049 702	1 076 112	0.91
700 000	ADEVINTA ASA - REGS - 2.625% 15/11/2025	EUR	658 375	669 382	0.57
1 500 000	ADEVINTA ASA - REGS - 3% 15/11/2027	EUR	1 365 075	1 392 885	1.18
1 000 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 052 302	718 910	0.61
1 900 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	1 894 243	1 949 191	1.65
1 000 000	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	995 470	1 033 510	0.88
800 000	ALLIANZ SE 3.875% PERPETUAL	USD	677 936	509 522	0.43
500 000	ARENA LUXEMBOURG FINANCE SARL - REGS - FRN 01/02/2027	EUR	504 531	464 860	0.39
500 000	ARKEMA SA FRN PERPETUAL	EUR	484 400	479 745	0.41
1 900 000	AT&T INC FRN PERPETUAL	EUR	1 887 074	1 748 304	1.48
1 700 000	AVIS BUDGET FINANCE PLC - REGS - 4.75% 30/01/2026	EUR	1 664 165	1 666 935	1.41
1 300 000	BALL CORP 1.5% 15/03/2027	EUR	1 234 470	1 160 627	0.98
1 200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN ES0813211010)	EUR	1 304 944	1 159 044	0.98
1 200 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	1 247 880	1 159 644	0.98
200 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	198 672	198 762	0.17
800 000	BANCO DE SABADELL SA 5.625% 06/05/2026	EUR	862 072	790 544	0.67
1 400 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS1793250041)	EUR	1 464 040	1 199 996	1.02
1 200 000	CAIXABANK SA FRN PERPETUAL	EUR	1 310 100	1 159 008	0.98
500 000	CELLNEX TELECOM SA 0.75% CV 20/11/2031	EUR	396 750	394 950	0.33
500 000	CELLNEX TELECOM SA 1% 20/04/2027	EUR	479 163	437 515	0.37
400 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL (ISIN XS1877860533)	EUR	394 800	362 924	0.31
1 000 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL (ISIN XS2202900424)	EUR	1 113 206	870 820	0.74
900 000	CPI PROPERTY GROUP SA FRN PERPETUAL (ISIN XS1982704824)	EUR	951 370	310 311	0.26
2 000 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	1 907 017	1 718 160	1.46
400 000	EDF SA FRN PERPETUAL	EUR	446 920	376 272	0.32
1 100 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	1 179 270	1 065 020	0.90
2 000 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	2 008 400	2 028 520	1.72
500 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	500 763	500 885	0.42
900 000	ELIS SA 1.625% 03/04/2028	EUR	824 838	790 893	0.67
1 400 000	ELIS SA 2.875% 15/02/2026	EUR	1 494 552	1 331 890	1.13
500 000	ELIS SA 4.125% 24/05/2027	EUR	491 795	491 410	0.42
500 000	ELO SACA 4.875% 08/12/2028	EUR	477 710	478 515	0.41
400 000	ERAMET SA 5.875% 21/05/2025	EUR	407 200	406 200	0.34
3 000 000	ERAMET SA 7% 22/05/2028	EUR	3 017 838	3 074 010	2.62
1 500 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	1 518 756	1 495 425	1.27

Moorea Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
500 000	FAURECIA SA 3.125% 15/06/2026	EUR	492 560	469 635	0.40
2 000 000	FAURECIA SE 2.375% 15/06/2029	EUR	1 943 925	1 630 020	1.38
600 000	FAURECIA SE 2.75% 15/02/2027	EUR	610 940	542 112	0.46
25 957	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	1 830 409	1 764 406	1.50
700 000	FNAC DARTY SA 2.625% 30/05/2026	EUR	702 159	664 489	0.56
1 000 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	928 769	936 680	0.79
1 700 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	1 862 490	1 649 527	1.40
2 300 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	2 301 685	1 928 136	1.63
409 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	407 781	412 464	0.35
2 400 000	HORNBAACH BAUMARKT AG 3.25% 25/10/2026	EUR	2 557 730	2 277 648	1.94
700 000	HOWMET AEROSPACE INC 5.125% 01/10/2024	USD	674 465	631 219	0.54
1 500 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	1 506 053	1 430 370	1.21
1 000 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	941 625	925 010	0.78
500 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS1548475968)	EUR	499 750	482 130	0.41
1 650 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2124979753)	EUR	1 652 912	1 396 494	1.18
500 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	500 140	499 005	0.42
1 915 000	INTRUM AB - REGS - 3.5% 15/07/2026	EUR	1 867 417	1 416 870	1.20
300 000	IQVIA INC - REGS - 1.75% 15/03/2026	EUR	300 588	277 626	0.24
2 500 000	IQVIA INC - REGS - 2.25% 15/03/2029	EUR	2 425 651	2 135 675	1.81
200 000	IQVIA INC - REGS - 2.875% 15/06/2028	EUR	195 700	180 000	0.15
1 200 000	KBC GROUP NV FRN PERPETUAL	EUR	1 272 742	1 032 120	0.88
700 000	KFC HOLDING CO/PIZZA HUT HOLDINGS LLC/TACO BELL OF AMERICA LLC - 144A - 4.75% 01/06/2027	USD	650 580	619 587	0.53
1 400 000	LA BANQUE POSTALE SA FRN PERPETUAL	EUR	1 443 440	1 127 070	0.96
1 800 000	LA POSTE SA FRN PERPETUAL	EUR	1 875 400	1 664 478	1.41
2 000 000	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	1 914 868	1 887 800	1.60
1 000 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	1 008 850	974 660	0.83
1 500 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	1 561 450	1 467 000	1.24
800 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	702 182	764 000	0.65
1 400 000	LOXAM SAS 3.75% 15/07/2026	EUR	1 281 134	1 323 420	1.12
500 000	LOXAM SAS 6.375% 15/05/2028	EUR	499 875	494 835	0.42
700 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	576 232	456 591	0.39
1 300 000	MILLICOM INTL CELLULAR SA - REGS - 5.125% 15/01/2028	USD	1 052 093	936 751	0.79
500 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL (ISIN FR0014003XY0)	EUR	506 495	357 470	0.30
1 400 000	NE PROPERTY BV 1.875% 09/10/2026	EUR	1 455 776	1 211 532	1.03
300 000	NEXANS SA 5.5% 05/04/2028	EUR	300 000	307 653	0.26
300 000	NEXTERA ENERGY OPERATING PARTNERS LP 4.25% 15/07/2024	USD	279 526	269 887	0.23
2 500 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026	EUR	2 470 965	2 485 100	2.12
300 000	OCADO GROUP PLC - REGS - 3.875% 08/10/2026	GBP	345 861	274 428	0.23
1 000 000	ORANO SA 2.75% 08/03/2028	EUR	1 059 384	919 160	0.78
1 084 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 090 205	995 025	0.84
1 000 000	RCI BANQUE SA FRN 18/02/2030	EUR	1 011 287	929 250	0.79
200 000	RCI BANQUE SA 4.875% 14/06/2028	EUR	199 540	199 682	0.17
1 500 000	RENAULT SA 1.25% 24/06/2025	EUR	1 481 300	1 401 855	1.19

Moorea Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 800 000	REXEL SA 2.125% 15/06/2028	EUR	1 735 160	1 582 416	1.34
1 500 000	REXEL SA 2.125% 15/12/2028	EUR	1 487 668	1 312 260	1.11
1 700 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	1 563 150	1 548 615	1.31
500 000	SEALED AIR CORP 4% 01/12/2027	USD	453 357	418 323	0.35
1 000 000	SEALED AIR CORP 5.5% 15/09/2025	USD	965 819	909 083	0.77
2 200 000	SES SA FRN PERPETUAL (ISIN XS1405765659)	EUR	2 343 898	2 172 588	1.84
1 300 000	TDC NET A/S 5.056% 31/05/2028	EUR	1 283 455	1 273 181	1.08
1 300 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	1 016 888	994 734	0.84
300 000	TELECOM ITALIA SPA/MILANO 3% 30/09/2025	EUR	281 700	282 234	0.24
1 200 000	TELECOM ITALIA SPA/MILANO 6.875% 15/02/2028	EUR	1 213 280	1 193 244	1.01
500 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1050461034)	EUR	523 500	499 550	0.42
1 500 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1795406658)	EUR	1 597 330	1 383 945	1.17
700 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	735 950	712 866	0.60
2 300 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	2 268 620	2 176 375	1.86
200 000	TEREOS FINANCE GROUPE I SA - REGS - 7.5% 30/10/2025	EUR	215 337	204 274	0.17
500 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6% 31/01/2025	EUR	507 070	506 225	0.43
500 000	TK ELEVATOR MIDCO GMBH - REGS - FRN 15/07/2027	EUR	510 500	495 950	0.42
1 500 000	TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027	EUR	1 527 833	1 339 485	1.14
1 300 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1739839998)	EUR	1 382 280	1 185 717	1.01
400 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2356217039)	EUR	353 800	313 664	0.27
3 000 000	VALEO 5.375% 28/05/2027	EUR	3 008 505	2 998 890	2.55
500 000	WENDEL SE 4.5% 19/06/2030	EUR	497 953	497 155	0.42
1 400 000	WEPA HYGIENEPRODUKTE GMBH - REGS - FRN 15/11/2026	EUR	1 384 578	1 349 754	1.14
1 500 000	WIENERBERGER AG 2.75% 04/06/2025	EUR	1 505 125	1 450 815	1.23
1 300 000	XEROX CORP 3.8% 15/05/2024	USD	1 169 887	1 150 768	0.98
Total Bonds			119 339 628	110 053 770	93.31
Shares					
1 506 701	ABENGOA SA	EUR	36 161	9 794	0.01
145 711	ABENGOA SA - A	EUR	8 014	2 404	0.00
Total Shares			44 175	12 198	0.01
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			119 383 803	110 065 968	93.32

Moorea Fund - Euro High Yield

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
14 300	MULTI UNITS LUXEMBOURG - LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF - C	EUR	1 623 160	1 611 696	1.37
Total Open-ended Investment Funds			1 623 160	1 611 696	1.37
Total Investment Funds			1 623 160	1 611 696	1.37
Total Investments			121 006 963	111 677 664	94.69

Moorea Fund - Euro High Yield

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	14.56	France	37.36
Banks	12.68	United States of America	10.80
Automobiles and Parts	10.16	Netherlands	9.79
Telecommunications Service Providers	8.36	Germany	8.48
Industrial Support Services	4.65	Italy	6.78
Health Care Providers	4.31	Luxembourg	6.75
Travel and Leisure	4.10	Spain	5.53
Retailers	3.99	Belgium	1.91
Electricity	3.60	Norway	1.75
General Industrials	3.52	Jersey	1.41
Industrial Metals and Mining	2.95	Austria	1.23
Electronic and Electrical Equipment	2.72	Sweden	1.20
Food Producers	2.41	Denmark	1.08
Non-life Insurance	2.13	United Kingdom	0.62
Telecommunications Equipment	1.84		94.69
Consumer Services	1.75		
Personal Goods	1.60		
Personal Care, Drug and Grocery Stores	1.48		
Investment Fund	1.37		
Medical Equipment and Services	1.27		
Construction and Materials	1.24		
Industrial Materials	1.14		
Life Insurance	0.86		
Gas, Water and Multi-utilities	0.78		
Aerospace and Defense	0.54		
Chemicals	0.41		
Real Estate Investment and Services	0.26		
Alternative Energy	0.01		
	94.69		

Moorea Fund - Euro Fixed Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 500 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	1 507 500	1 343 685	0.87
1 200 000	ABN AMRO BANK NV FRN PERPETUAL	EUR	1 182 100	1 077 288	0.69
700 000	ABN AMRO BANK NV 0.6% 15/01/2027	EUR	698 565	614 257	0.40
1 000 000	ACCOR SA FRN PERPETUAL	EUR	1 009 000	938 180	0.60
1 000 000	ACCOR SA 2.375% 29/11/2028	EUR	854 500	896 760	0.58
800 000	ACHMEA BV FRN PERPETUAL	EUR	798 000	775 968	0.50
1 500 000	AEGON NV FRN 29/12/2049	EUR	1 787 250	1 330 890	0.86
1 000 000	AEROPORTS DE PARIS 1.125% 18/06/2034	EUR	762 900	746 490	0.48
1 400 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 469 900	1 006 474	0.65
2 500 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	2 492 425	2 564 725	1.64
1 000 000	ARVAL SERVICE LEASE SA/FRANCE 4% 22/09/2026	EUR	998 000	986 420	0.64
1 900 000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	EUR	2 002 876	1 907 771	1.23
900 000	AT&T INC FRN PERPETUAL	EUR	903 750	828 144	0.53
1 500 000	AT&T INC 3.95% 30/04/2031	EUR	1 500 078	1 485 840	0.96
1 000 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	997 900	958 590	0.62
600 000	AUCHAN HOLDING SADIR 2.625% 30/01/2024	EUR	598 116	592 950	0.38
500 000	AXA SA - 01/2005 - FRN PERPETUAL	EUR	503 000	452 515	0.29
400 000	AXA SA FRN PERPETUAL (ISIN XS0179060974)	EUR	353 000	317 592	0.20
522 000	AXA SA FRN PERPETUAL (ISIN XS0203470157)	EUR	486 765	418 440	0.27
500 000	AXA SA FRN 28/05/2049	EUR	496 035	447 135	0.29
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN ES0813211002)	EUR	996 000	989 440	0.64
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL (ISIN ES0813211010)	EUR	199 400	193 174	0.12
500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 15/09/2033	EUR	496 825	494 560	0.32
1 500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	EUR	1 496 323	1 387 650	0.89
800 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	831 920	773 096	0.50
1 000 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	997 890	993 810	0.64
600 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2102912966)	EUR	604 400	501 258	0.32
1 200 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2388378981)	EUR	1 054 457	786 264	0.51
2 500 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	2 497 000	2 353 575	1.51
800 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN PERPETUAL	EUR	768 000	617 112	0.40
600 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	566 700	577 368	0.37
1 000 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAB25)	USD	872 325	722 227	0.47
1 200 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAC08)	USD	1 181 755	1 055 252	0.68
1 000 000	BNP PARIBAS SA FRN PERPETUAL	EUR	1 000 000	957 110	0.62
2 000 000	BNP PARIBAS SA 0.625% 03/12/2032	EUR	1 733 200	1 437 900	0.93
1 500 000	BPCE SA FRN 01/06/2033	EUR	1 513 890	1 497 645	0.96
800 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL	EUR	850 160	800 592	0.52
800 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	661 800	656 128	0.42
2 100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	2 006 858	1 790 628	1.15
1 000 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	999 113	910 560	0.59

Moorea Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	CHROME BIDCO SASU - REGS - 3.5% 31/05/2028	EUR	937 000	839 550	0.54
444 000	CNP ASSURANCES - 28/02/2005 - FRN PERPETUAL	EUR	425 096	417 338	0.27
850 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0010093328)	EUR	734 225	688 007	0.44
1 000 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0012317758)	EUR	1 131 250	972 740	0.63
1 700 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012222297)	EUR	1 796 660	1 647 113	1.06
500 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012444750)	EUR	570 500	486 220	0.31
800 000	CREDIT AGRICOLE ASSURANCES SA 2% 17/07/2030	EUR	796 704	645 128	0.42
1 700 000	CREDIT AGRICOLE SA FRN 22/04/2026	EUR	1 669 414	1 593 070	1.03
1 000 000	CREDIT AGRICOLE SA 3.875% 20/04/2031	EUR	997 700	986 680	0.64
400 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	400 000	372 864	0.24
1 000 000	CREDIT MUTUEL ARKEA SA 3.875% 22/05/2028	EUR	1 001 916	991 650	0.64
1 500 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	1 429 500	1 288 620	0.83
800 000	ELECTRICITE DE FRANCE SA - REGS - FRN PERPETUAL	USD	729 967	719 773	0.46
700 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013367612)	EUR	700 000	677 740	0.44
1 400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534351)	EUR	1 389 962	1 190 420	0.77
1 200 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	1 209 000	1 217 112	0.78
900 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	901 884	901 593	0.58
1 200 000	ELO SACA 4.875% 08/12/2028	EUR	1 190 268	1 148 436	0.74
1 000 000	ERAMET SA 5.875% 21/05/2025	EUR	1 006 985	1 015 500	0.65
1 600 000	ERAMET SA 7% 22/05/2028	EUR	1 600 632	1 639 472	1.06
1 000 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	1 011 256	996 950	0.64
1 000 000	EXOR NV 2.25% 29/04/2030	EUR	993 640	878 110	0.57
1 500 000	FAURECIA SA 3.125% 15/06/2026	EUR	1 500 150	1 408 905	0.91
500 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	522 415	457 135	0.29
1 514 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	1 505 734	1 498 118	0.96
17 606	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	1 362 538	1 196 754	0.77
1 000 000	FORVIA 7.25% 15/06/2026	EUR	1 023 819	1 038 230	0.67
800 000	GEELY AUTOMOBILE HOLDINGS LTD FRN PERPETUAL	USD	724 695	698 354	0.45
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 512 750	1 500 375	0.97
2 000 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	2 232 400	1 940 620	1.25
1 000 000	GOLDMAN SACHS GROUP INC FRN 19/03/2026	EUR	1 007 635	1 001 650	0.65
1 000 000	GOLDMAN SACHS GROUP INC FRN 23/09/2027	EUR	1 020 944	992 460	0.64
1 400 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 419 100	1 173 648	0.76
1 300 000	GROUPE BRUXELLES LAMBERT NV 3.125% 06/09/2029	EUR	1 291 407	1 248 416	0.80
1 500 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	1 524 552	1 512 705	0.97
1 300 000	ICADE 0.625% 18/01/2031	EUR	1 193 485	954 356	0.61
1 300 000	ICADE 1.75% 10/06/2026	EUR	1 184 170	1 200 706	0.77
1 000 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	1 006 778	953 580	0.61
900 000	ILIAD SA 1.875% 11/02/2028	EUR	898 542	764 028	0.49
800 000	ILIAD SA 2.375% 17/06/2026	EUR	788 376	738 400	0.48
800 000	ING GROEP NV FRN 16/11/2032	EUR	799 032	660 984	0.43
1 500 000	ING GROEP NV FRN 23/05/2026	EUR	1 495 785	1 429 740	0.92
400 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS1614415542)	EUR	401 800	388 132	0.25

Moorea Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 000 000	INTESA SANPAOLO SPA FRN 26/09/2024	EUR	1 015 000	998 550	0.64
1 250 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	1 378 938	1 285 275	0.83
2 000 000	KION GROUP AG 1.625% 24/09/2025	EUR	1 968 602	1 856 020	1.20
2 100 000	LA MONDIALE SAM FRN PERPETUAL	EUR	2 188 436	2 055 291	1.31
1 800 000	LA MONDIALE SAM 0.75% 20/04/2026	EUR	1 680 804	1 628 910	1.05
700 000	LA POSTE SA FRN PERPETUAL	EUR	696 850	647 297	0.42
1 300 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	1 288 300	1 267 058	0.82
2 000 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	2 079 600	1 956 000	1.25
1 000 000	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	1 044 390	828 790	0.53
1 000 000	LOXAM SAS 3.75% 15/07/2026	EUR	919 850	945 300	0.61
700 000	NE PROPERTY BV 1.875% 09/10/2026	EUR	689 378	605 766	0.39
200 000	NEXANS SA 5.5% 05/04/2028	EUR	200 000	205 102	0.13
1 421 000	NN GROUP NV FRN 13/01/2048	EUR	1 456 323	1 368 295	0.88
1 300 000	NORDEA BANK ABP - REGS - FRN PERPETUAL	USD	1 187 673	1 117 654	0.72
1 500 000	OMV AG FRN PERPETUAL	EUR	1 786 125	1 536 855	0.99
800 000	ORANO SA 2.75% 08/03/2028	EUR	787 896	735 328	0.47
2 000 000	ORANO SA 3.375% 23/04/2026	EUR	1 992 330	1 945 060	1.25
1 176 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 176 000	1 079 474	0.70
1 250 000	PIRELLI & C SPA 4.25% 18/01/2028	EUR	1 250 931	1 229 438	0.79
800 000	RAIFFEISEN BANK INTERNATIONAL AG FRN 18/06/2032	EUR	864 800	651 752	0.42
300 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	300 240	795	0.00
1 850 000	RCI BANQUE SA 1.125% 15/01/2027	EUR	1 741 061	1 643 189	1.06
500 000	RENAULT SA 2% 28/09/2026	EUR	499 415	453 885	0.29
700 000	REXEL SA 2.125% 15/06/2028	EUR	705 938	615 384	0.40
2 500 000	REXEL SA 2.125% 15/12/2028	EUR	2 498 750	2 187 100	1.40
800 000	ROADSTER FINANCE DESIGNATED ACTIVITY CO 2.375% 08/12/2027	EUR	863 600	634 152	0.41
1 000 000	SCHAEFFLER AG 2.875% 26/03/2027	EUR	968 513	949 440	0.61
900 000	SCOR SE FRN PERPETUAL	EUR	912 630	851 634	0.55
1 600 000	SCOR SE FRN 08/06/2046	EUR	1 608 609	1 498 320	0.96
1 500 000	SES SA FRN PERPETUAL (ISIN XS1405765659)	EUR	1 576 894	1 481 310	0.95
1 873 000	SIGMA ALIMENTOS SA DE CV - REGS - 2.625% 07/02/2024	EUR	1 881 180	1 844 342	1.19
1 000 000	SOCIETE GENERALE SA 0.75% 25/01/2027	EUR	1 000 636	875 050	0.56
1 100 000	SOLVAY FINANCE SACA FRN PERPETUAL (ISIN XS0992293901)	EUR	1 144 270	1 095 952	0.71
500 000	SPIE SA 2% CV 17/01/2028	EUR	511 500	530 480	0.34
1 860 575	STICHTING AK RABOBANK CERTIFICATEN FRN PERPETUAL	EUR	2 285 760	1 722 744	1.11
1 500 000	TDC NET A/S 5.056% 31/05/2028	EUR	1 515 000	1 469 055	0.95
1 200 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	1 188 888	918 216	0.59
1 000 000	TELECOM ITALIA SPA/MILANO 2.75% 15/04/2025	EUR	949 000	941 600	0.61
700 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	709 250	712 866	0.46
1 500 000	TELE2 AB 3.75% 22/11/2029	EUR	1 496 336	1 477 170	0.95
1 000 000	TENNET HOLDING BV FRN PERPETUAL	EUR	1 024 690	937 230	0.60
1 700 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 689 375	1 608 625	1.04
1 000 000	TK ELEVATOR MIDCO GMBH - REGS - FRN 15/07/2027	EUR	986 000	991 900	0.64
400 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1739839998)	EUR	402 500	364 836	0.23

Moorea Fund - Euro Fixed Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
600 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1963834251)	EUR	693 000	588 516	0.38
530 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	530 000	398 258	0.26
650 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2356217039)	EUR	650 000	509 704	0.33
50 000	VEOLIA ENVIRONNEMENT SA 0% CV 01/01/2025	EUR	1 663 100	1 602 700	1.03
1 292 000	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE FRN 02/03/2046	EUR	1 346 215	1 250 708	0.81
Total Bonds			148 763 918	137 355 221	88.45
Supranationals, Governments and Local Public Authorities, Debt Instruments					
1 500 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 1.571% 30/04/2029	EUR	1 626 330	1 350 645	0.87
1 500 000	FRENCH REPUBLIC GOVERNMENT BOND OAT 0.75% 25/02/2028	EUR	1 454 505	1 360 530	0.88
1 500 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.5% 18/06/2030	EUR	1 543 050	1 297 005	0.84
1 500 000	ITALY BUONI POLIENNALI DEL TESORO 0.45% 15/02/2029	EUR	1 301 055	1 251 615	0.81
4 300 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	3 831 474	3 849 403	2.47
1 500 000	ITALY CERTIFICATI DI CREDITO DEL TESORO FRN 15/04/2026	EUR	1 504 185	1 506 615	0.96
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			11 260 599	10 615 813	6.83
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			160 024 517	147 971 034	95.28
Investment Funds					
Open-ended Investment Funds					
100 000	MULTI UNITS LUXEMBOURG - LYXOR GREEN BOND (DR) UCITS ETF - C	EUR	4 627 220	4 512 570	2.91
Total Open-ended Investment Funds			4 627 220	4 512 570	2.91
Total Investment Funds			4 627 220	4 512 570	2.91
Total Investments			164 651 737	152 483 604	98.19

Moorea Fund - Euro Fixed Income

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	21.27	France	44.94
Investment Banking and Brokerage Services	10.85	Italy	12.61
Non-life Insurance	8.31	Netherlands	10.68
Life Insurance	7.89	Luxembourg	5.85
Governments	6.83	Spain	5.10
Telecommunications Service Providers	6.01	United States of America	4.71
Automobiles and Parts	5.74	Germany	2.45
Food Producers	3.19	Austria	2.21
Electricity	3.03	Belgium	2.03
Investment Fund	2.91	Ireland	1.92
Travel and Leisure	2.83	Mexico	1.19
Gas, Water and Multi-utilities	2.76	Denmark	0.95
Personal Care, Drug and Grocery Stores	2.43	Sweden	0.95
Electronic and Electrical Equipment	1.94	Greece	0.84
Industrial Metals and Mining	1.71	Finland	0.72
Industrial Transportation	1.70	Czech Republic	0.59
General Industrials	1.68	Cayman Islands	0.45
Real Estate Investment Trusts	1.39		
Industrial Engineering	1.20		
Oil, Gas and Coal	0.99		
Telecommunications Equipment	0.95		
Industrial Support Services	0.83		
Retailers	0.77		
Medical Equipment and Services	0.64		
Construction and Materials	0.34		
	98.19		98.19

Moorea Fund - Floating Rate Income

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
300 000	ABN AMRO BANK NV FRN 10/01/2025	EUR	300 000	300 177	1.08
100 000	ACHMEA BV 3.625% 29/11/2025	EUR	99 844	98 603	0.36
700 000	AEGON NV FRN PERPETUAL	EUR	628 255	533 386	1.92
200 000	ARKEMA SA FRN PERPETUAL	EUR	211 750	191 898	0.69
200 000	AUCHAN HOLDING SADIR 2.625% 30/01/2024	EUR	199 200	197 650	0.71
700 000	AXA SA FRN PERPETUAL (ISIN XS0179060974)	EUR	628 319	555 786	2.00
500 000	AXA SA FRN PERPETUAL (ISIN XS0181369454)	EUR	463 568	395 060	1.42
464 000	AXA SA FRN PERPETUAL (ISIN XS0207825364)	EUR	478 384	424 388	1.53
700 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	698 523	695 667	2.51
100 000	BANCO SANTANDER SA FRN 26/01/2025	EUR	99 958	97 519	0.35
700 000	BANK OF AMERICA CORP FRN 22/09/2026	EUR	713 672	697 634	2.51
700 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	697 900	659 001	2.37
227 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN PERPETUAL	EUR	218 034	175 106	0.63
700 000	BANQUE STELLANTIS FRANCE SACA 0% 22/01/2025	EUR	686 128	654 759	2.36
250 000	BANQUE STELLANTIS FRANCE SACA 0.625% 21/06/2024	EUR	245 000	241 350	0.87
700 000	BARCLAYS PLC FRN 12/05/2026	EUR	710 874	695 401	2.51
700 000	BNP PARIBAS SA FRN 07/06/2024	EUR	712 492	703 640	2.55
700 000	CA AUTO BANK SPA/IRELAND FRN 24/03/2024	EUR	700 000	702 667	2.53
400 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL	EUR	458 860	400 296	1.44
400 000	CAIXABANK SA FRN PERPETUAL	EUR	397 200	386 336	1.39
500 000	CARMILA SA 2.375% 18/09/2023	EUR	501 450	496 860	1.79
700 000	CIE DE SAINT-GOBAIN 1.625% 10/08/2025	EUR	698 956	667 163	2.40
300 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0010093328)	EUR	268 400	242 826	0.87
700 000	COFACE SA 4.125% 27/03/2024	EUR	698 351	692 377	2.49
700 000	CREDIT AGRICOLE SA FRN 07/03/2025	EUR	700 000	699 888	2.52
500 000	GOLDMAN SACHS GROUP INC FRN 19/03/2026	EUR	507 475	500 825	1.80
700 000	GOLDMAN SACHS GROUP INC FRN 23/09/2027	EUR	713 035	694 722	2.50
700 000	HSBC HOLDINGS PLC FRN 24/09/2026	EUR	716 495	698 572	2.52
500 000	ING GROEP NV FRN 23/05/2026	EUR	499 640	476 580	1.72
700 000	INTESA SANPAOLO SPA FRN 17/03/2025	EUR	700 000	699 811	2.52
700 000	INTESA SANPAOLO SPA FRN 26/09/2024	EUR	712 049	698 985	2.52
250 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	276 000	257 055	0.93
500 000	KBC GROUP NV FRN 29/06/2025	EUR	499 557	491 960	1.77
300 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	301 800	292 398	1.05
700 000	L'OREAL SA FRN 29/03/2024	EUR	708 043	703 402	2.54
600 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	648 750	608 322	2.19
700 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV FRN 03/07/2024	EUR	703 654	701 400	2.53
200 000	NN GROUP NV FRN 13/01/2048	EUR	232 655	192 582	0.69
300 000	QUINTILES IMS - REGS - 2.875% 15/09/2025	EUR	301 050	290 799	1.05
700 000	RCI BANQUE SA FRN 04/11/2024	EUR	705 121	697 599	2.51
500 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	499 047	462 240	1.67
400 000	SES SA FRN PERPETUAL (ISIN XS1405765659)	EUR	444 350	395 016	1.42
800 000	SOCIETE GENERALE SA FRN 13/01/2025	EUR	800 000	800 248	2.89

Moorea Fund - Floating Rate Income

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
600 000	SOCIETE GENERALE SA FRN 22/05/2024	EUR	614 207	602 184	2.17
200 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1050461034)	EUR	222 836	199 820	0.72
200 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	200 000	189 250	0.68
700 000	VATTENFALL AB FRN 18/04/2024	EUR	700 000	701 162	2.53
500 000	VOLVO TREASURY AB FRN 22/02/2024	EUR	502 850	501 355	1.81
300 000	VOLVO TREASURY AB FRN 31/05/2024	EUR	302 036	300 861	1.08
400 000	WEPA HYGIENEPRODUKTE GMBH - REGS - FRN 15/11/2026	EUR	393 200	385 644	1.39
Total Bonds			25 118 968	24 148 230	87.00
Supranationals, Governments and Local Public Authorities, Debt Instruments					
700 000	CASSA DEPOSITI E PRESTITI SPA FRN 28/06/2026	EUR	743 540	720 776	2.61
600 000	EUROPEAN INVESTMENT BANK FRN 13/10/2025	EUR	607 998	555 846	2.00
700 000	ITALY BUONI POLIENNALI DEL TESORO FRN 26/05/2025	EUR	768 098	694 656	2.50
700 000	ITALY CERTIFICATI DI CREDITO DEL TESORO FRN 15/04/2026	EUR	701 953	703 087	2.53
700 000	PORTUGAL OBRIGACOES DO TESOURO OT FRN 23/07/2025	EUR	734 475	720 181	2.59
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			3 556 064	3 394 546	12.23
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			28 675 032	27 542 776	99.23
Total Investments			28 675 032	27 542 776	99.23

Moorea Fund - Floating Rate Income

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	45.38	France	36.72
Governments	12.23	Italy	15.79
Non-life Insurance	8.89	United States of America	7.87
Investment Banking and Brokerage Services	7.91	Netherlands	6.49
Life Insurance	3.49	Sweden	5.42
General Industrials	2.89	United Kingdom	5.02
Automobiles and Parts	2.53	Ireland	4.91
Electricity	2.53	Luxembourg	4.48
Personal Goods	2.53	Spain	4.25
Construction and Materials	2.40	Germany	3.92
Real Estate Investment Trusts	1.79	Portugal	2.59
Telecommunications Equipment	1.42	Belgium	1.77
Industrial Materials	1.39		
Health Care Providers	1.05		
Telecommunications Service Providers	0.72		
Personal Care, Drug and Grocery Stores	0.71		
Chemicals	0.69		
Food Producers	0.68		
	99.23		99.23

Moorea Fund - Sterling Income Focus

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
1 396 500	SG ISSUER SA 0% 30/07/2026	GBP	1 391 681	1 119 714	1.92
Total Bonds			1 391 681	1 119 714	1.92
Shares					
7 707	ABBVIE INC	USD	575 119	816 748	1.40
4 555	ALLIANZ SE - REG	EUR	777 422	833 372	1.43
18 771	ANGLO AMERICAN PLC	GBP	766 750	419 156	0.72
3 718 580	ASSURA PLC	GBP	2 397 920	1 688 235	2.88
166 436	AVIVA PLC	GBP	713 050	657 755	1.13
13 612	BNP PARIBAS SA	EUR	761 192	674 235	1.15
149 847	BP PLC	GBP	476 156	686 824	1.18
1 569	BROADCOM INC	USD	698 245	1 070 523	1.82
1 763 351	CHINA CONSTRUCTION BANK CORP - H	HKD	922 194	897 344	1.54
19 527	COCA-COLA CO	USD	733 012	924 943	1.58
49 740	DEUTSCHE TELEKOM AG - REG	EUR	711 382	852 663	1.46
28 262	DIAGEO PLC	GBP	861 606	954 973	1.64
159 897	ENEL SPA	EUR	982 656	846 346	1.45
62 846	GSK PLC	GBP	900 621	872 805	1.49
186 640	HALEON PLC	GBP	507 479	601 447	1.03
1 281 810	HICL INFRASTRUCTURE PLC	GBP	2 114 028	1 720 189	2.94
136 351	HSBC HOLDINGS PLC	GBP	620 252	847 694	1.45
100 185	IG GROUP HOLDINGS PLC	GBP	826 018	678 252	1.16
293 466	LEGAL & GENERAL GROUP PLC	GBP	751 339	667 048	1.14
47 996	MOWI ASA	NOK	885 816	599 748	1.03
92 405	NATIONAL GRID PLC	GBP	848 071	961 474	1.64
12 888	NEXTERA ENERGY INC	USD	740 465	752 191	1.29
36 188	PERSIMMON PLC	GBP	896 714	371 108	0.64
10 853	RECKITT BENCKISER GROUP PLC	GBP	698 062	641 629	1.10
34 660	RELX PLC	GBP	657 486	908 439	1.56
11 919	RIO TINTO PLC	GBP	516 025	594 222	1.02
3 924	ROCHE HOLDING AG	CHF	1 056 887	943 577	1.62
34 015	SHELL PLC	EUR	816 559	805 497	1.38
50 194	SKANSKA AB - B	SEK	952 359	552 486	0.95
49 841	SSE PLC	GBP	740 079	917 573	1.57
52 134	STELLANTIS NV	EUR	555 817	719 400	1.23
26 400	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	944 561	884 870	1.52
5 515	TEXAS INSTRUMENTS INC	USD	723 537	780 917	1.34
15 659	TOTALENERGIES SE	EUR	615 121	706 155	1.21
5 457	UNION PACIFIC CORP	USD	824 618	878 295	1.50
9 094	VINCI SA	EUR	731 321	830 191	1.42
30 610	WOODSIDE ENERGY GROUP LTD	AUD	526 425	551 964	0.95
Total Shares			30 826 364	30 110 288	51.56

Moorea Fund - Sterling Income Focus

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Supranationals, Governments and Local Public Authorities, Debt Instruments					
4 493 467	UNITED KINGDOM GILT 1.5% 22/07/2026	GBP	4 488 116	4 047 356	6.93
3 078 758	UNITED KINGDOM GILT 2.75% 07/09/2024	GBP	3 032 447	2 984 086	5.11
3 453 488	UNITED KINGDOM GILT 4.5% 07/09/2034	GBP	3 925 328	3 481 565	5.96
Total Supranationals, Governments and Local Public Authorities, Debt Instruments			11 445 891	10 513 007	18.00
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			43 663 936	41 743 009	71.48
Investment Funds					
Open-ended Investment Funds					
4 419 576	FIDELITY INVESTMENT FUNDS ICVC - MONEYBUILDER INCOME FUND	GBP	4 825 324	4 171 639	7.14
877 880	INTERNATIONAL PUBLIC PARTNERSHIPS LTD	GBP	1 433 279	1 135 977	1.95
379 500	INVESCO FUNDS-INVESCO STERLING BOND FUND	GBP	3 873 870	3 492 766	5.98
29 685	MOOREA FUND - REAL ASSETS FUND - RG-D	GBP	2 507 418	2 261 967	3.87
2 312 499	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LTD	GBP	2 397 476	1 775 999	3.04
168 578	SPDR S&P UK DIVIDEND ARISTOCRATS UCITS ETF	GBP	1 742 962	1 661 673	2.85
307 970	3I INFRASTRUCTURE PLC	GBP	926 812	963 946	1.65
Total Open-ended Investment Funds			17 707 141	15 463 967	26.48
Total Investment Funds			17 707 141	15 463 967	26.48
Total Investments			61 371 077	57 206 976	97.96

Moorea Fund - Sterling Income Focus

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Fund	26.48	United Kingdom	50.81
Governments	18.00	Luxembourg	11.76
Banks	5.65	United States of America	8.94
Pharmaceuticals and Biotechnology	5.53	Guernsey	4.98
Oil, Gas and Coal	4.71	France	3.79
Electricity	4.31	Germany	2.89
General Industrials	3.66	Ireland	2.85
Beverages	3.22	Jersey	1.65
Technology Hardware and Equipment	3.17	Switzerland	1.62
Investment Banking and Brokerage Services	3.08	China	1.54
Real Estate Investment Trusts	2.89	Japan	1.52
Construction and Materials	2.37	Italy	1.45
Life Insurance	2.27	Netherlands	1.23
Gas, Water and Multi-utilities	1.65	Norway	1.03
Media	1.56	Australia	0.95
Industrial Transportation	1.50	Sweden	0.95
Telecommunications Service Providers	1.46		
Non-life Insurance	1.43		
Automobiles and Parts	1.23		
Personal Care, Drug and Grocery Stores	1.10		
Food Producers	1.03		
Industrial Metals and Mining	1.02		
Household Goods and Home Construction	0.64		
	97.96		97.96

Moorea Fund - Global Alternative Opportunities

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
36 400.81	BLACKROCK STRATEGIC FUNDS - EUROPEAN ABSOLUTE RETURN FUND - I2	EUR	5 641 574	5 968 641	7.09
38 200.793	CARMIGNAC PORTFOLIO - LONG-SHORT EUROPEAN EQUITIES - A	EUR	5 942 109	5 452 399	6.48
5 629.99	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	6 321 721	8 231 834	9.79
56 000.576	INRIS UCITS PLC - INRIS PARUS FUND - I	EUR	7 998 879	7 975 602	9.49
7 695.267	LUMYNA - YORK ASIAN EVENT DRIVEN UCITS FUND - B	EUR	1 000 000	1 119 507	1.33
16 287.2249	LUMYNA-MW SYSTEMATIC ALPHA UCITS FUND (ISIN LU2367653693)	EUR	1 670 000	2 081 882	2.47
42 600.4389	LUMYNA-MW SYSTEMATIC ALPHA UCITS FUND (ISIN LU2367654154)	EUR	4 378 397	5 120 202	6.09
60 500.8339	LYXOR - LYXOR-TIEDEMANN ARBITRAGE STRATEGY FUND - A I	EUR	6 444 291	7 052 576	8.38
18 823.4604	LYXOR / SANDLER US EQUITY FUND	EUR	1 878 723	2 247 702	2.67
47 000.4302	LYXOR INVESTMENT STRATEGIES PLC - LYXOR EPSILON GLOBAL TREND FUND	EUR	6 410 123	7 598 870	9.03
31 500.7678	LYXOR NEWCITS IRL PLC LYXOR/SANDLER US EQUITY FUND - I	EUR	3 415 149	3 671 282	4.36
46 200.307	MERRILL LYNCH INVESTMENT SOLUTIONS - PSAM GLOBAL EVENT UCITS FUND	EUR	5 974 593	6 492 991	7.72
28 500.27	MERRILL LYNCH INVESTMENT SOLUTIONS - YORK ASIAN EVENT-DRIVEN UCITS FUND - D	EUR	4 135 588	4 773 225	5.67
25 150.12	SCHRODER GAIA EGERTON EUROPEAN EQUITY - C	EUR	5 062 747	5 692 730	6.77
60 100.01	SCHRODER GAIA-BLUETREND	EUR	6 117 833	6 308 097	7.50
Total Open-ended Investment Funds			72 391 727	79 787 540	94.84
Total Investment Funds			72 391 727	79 787 540	94.84
Total Investments			72 391 727	79 787 540	94.84

Moorea Fund - Global Alternative Opportunities

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	94.84
	94.84

Geographical classification	%
Luxembourg	60.91
Ireland	33.93
	94.84

Moorea Fund - Global Balanced Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
3 564.034	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2 EUR CAP	EUR	7 923 269	8 938 134	1.97
4 432 054	AMUNDI PRIME EURO GOVIES UCITS ETF DR	EUR	74 672 070	74 850 744	16.47
44 762.084	BFT AUREUS ISR - R	EUR	4 469 859	4 514 467	0.99
414 379.05	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	16 891 362	18 572 469	4.08
2 057 587.48	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	21 541 398	21 213 727	4.66
156 020.79	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	6 093 316	6 816 548	1.50
95 106.4372	DNCA INVEST - ALPHA BONDS	EUR	10 729 422	11 486 955	2.53
6 132.37	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	8 184 360	8 976 747	1.97
866 045.143	INVECO FUNDS SICAV INVECO EURO EQUITY FUND SICAV	EUR	11 136 480	13 622 890	3.00
7 130 579	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	34 824 623	32 215 956	7.08
1 733 423	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF - ACC EUR	EUR	9 434 375	9 062 335	1.99
585 799	ISHARES PHYSICAL GOLD ETC	USD	18 407 369	20 043 883	4.41
6 822 240	ISHARES S&P 500 SWAP UCITS ETF	USD	42 092 236	44 759 772	9.84
136 472.868	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	27 541 914	30 970 960	6.81
76 804.844	LYXOR - LYXOR-TIEDEMANN ARBITRAGE STRATEGY FUND - A I	EUR	8 923 926	8 929 792	1.96
245 734	LYXOR INDEX FUND - LYXOR CORE STOXX EUROPE 600 DR - UCITS ETF - C	EUR	44 187 717	51 130 955	11.24
667 672	MULTI UNITS LUXEMBOURG - AMUNDI MSCI EMERGING MARKETS II UCITS ETF - DIST	USD	28 090 631	27 270 026	6.00
664 472	MULTI UNITS LUXEMBOURG - AMUNDI MSCI JAPAN - UCITS ETF - C	EUR	8 672 741	9 494 973	2.09
34 433.9207	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	12 843 924	13 621 125	2.99
32 037.087	29 HAUSSMANN EURO CREDIT ISR	EUR	32 560 559	32 703 138	7.19
Total Open-ended Investment Funds			429 221 551	449 195 596	98.77
Total Investment Funds			429 221 551	449 195 596	98.77
Total Investments			429 221 551	449 195 596	98.77

Moorea Fund - Global Balanced Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.77
	98.77

Geographical classification	%
Luxembourg	63.80
Ireland	26.79
France	8.18
	98.77

Moorea Fund - Global Growth Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
2 936.115	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2 EUR CAP	EUR	6 527 881	7 363 395	2.73
946 854	AMUNDI PRIME EURO GOVIES UCITS ETF DR	EUR	15 871 491	15 990 943	5.94
12 958.45	BFT AUREUS ISR - R	EUR	1 286 525	1 306 921	0.49
348 436.96	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	13 959 647	15 616 945	5.80
508 157.19	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	5 185 061	5 239 101	1.95
131 588.669	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	5 170 452	5 749 109	2.13
22 386.9515	DNCA INVEST - ALPHA BONDS	EUR	2 645 751	2 703 896	1.00
1 810.63	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	2 465 903	2 650 455	0.98
728 548.902	INVESTCO FUNDS SICAV INVESTCO EURO EQUITY FUND SICAV	EUR	9 350 648	11 460 074	4.25
1 785 411	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	8 376 774	8 066 487	2.99
455 689	ISHARES PHYSICAL GOLD ETC	USD	14 274 793	15 591 999	5.79
5 899 903	ISHARES S&P 500 SWAP UCITS ETF	USD	36 462 790	38 708 447	14.37
119 435.843	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	24 043 695	27 104 601	10.06
22 193.9426	LYXOR - LYXOR-TIEDEMANN ARBITRAGE STRATEGY FUND - A I	EUR	2 599 387	2 580 401	0.96
228 651	LYXOR INDEX FUND - LYXOR CORE STOXX EUROPE 600 (DR) UCITS ETF - C	EUR	41 866 675	47 576 419	17.67
657 621	MULTI UNITS LUXEMBOURG - AMUNDI MSCI EMERGING MARKETS II UCITS ETF - DIST	USD	27 878 110	26 859 507	9.97
777 568	MULTI UNITS LUXEMBOURG - AMUNDI MSCI JAPAN - UCITS ETF - C	EUR	9 991 888	11 111 058	4.13
30 149.5591	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	11 385 061	11 926 348	4.43
7 823.696	29 HAUSSMANN EURO CREDIT ISR	EUR	7 951 708	7 986 351	2.97
Total Open-ended Investment Funds			247 294 240	265 592 457	98.61
Total Investment Funds			247 294 240	265 592 457	98.61
Total Investments			247 294 240	265 592 457	98.61

Moorea Fund - Global Growth Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	98.61
	98.61

Geographical classification	%
Luxembourg	68.91
Ireland	26.25
France	3.45
	98.61

Moorea Fund - Global Conservative Allocation Portfolio

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
667.605	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2 EUR CAP	EUR	1 483 644	1 674 267	1.06
1 474 741	AMUNDI PRIME EURO GOVIES UCITS ETF DR	EUR	24 893 801	24 906 163	15.71
23 993.853	BFT AUREUS ISR - R	EUR	2 401 352	2 419 893	1.53
76 886.88	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	3 155 706	3 446 070	2.17
1 616 273.35	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	17 377 830	16 663 778	10.52
29 103.053	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	1 124 617	1 271 512	0.80
33 923.865	DNCA INVEST - ALPHA BONDS	EUR	3 829 304	4 097 324	2.59
3 809.12	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	5 102 225	5 575 904	3.52
161 026.468	INVESCO FUNDS SICAV INVESCO EURO EQUITY FUND SICAV	EUR	2 056 023	2 532 946	1.60
5 508 677	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	27 353 438	24 888 203	15.70
926 206	ISHARES EUR HIGH YIELD CORP BOND UCITS ETF - ACC EUR	EUR	5 058 176	4 842 205	3.06
141 048	ISHARES PHYSICAL GOLD ETC	USD	4 439 079	4 826 143	3.05
1 140 000	ISHARES S&P 500 SWAP UCITS ETF	USD	7 061 520	7 479 382	4.72
23 068.18	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	4 656 325	5 235 060	3.30
47 634.3519	LYXOR - LYXOR-TIEDEMANN ARBITRAGE STRATEGY FUND - A I	EUR	5 472 269	5 538 256	3.50
48 707	LYXOR INDEX FUND - LYXOR CORE STOXX EUROPE 600 DR - UCITS ETF - C	EUR	8 983 918	10 134 680	6.40
78 664	MULTI UNITS LUXEMBOURG - AMUNDI MSCI EMERGING MARKETS II UCITS ETF - DIST	USD	3 243 226	3 212 909	2.03
118 323	MULTI UNITS LUXEMBOURG - AMUNDI MSCI JAPAN - UCITS ETF - C	EUR	1 561 700	1 690 777	1.07
5 773.488	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	2 143 925	2 283 835	1.44
25 091.556	29 HAUSSMANN EURO CREDIT ISR	EUR	25 502 094	25 613 210	16.15
Total Open-ended Investment Funds			156 900 172	158 332 517	99.92
Total Investment Funds			156 900 172	158 332 517	99.92
Total Investments			156 900 172	158 332 517	99.92

Moorea Fund - Global Conservative Allocation Portfolio

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	99.92
	99.92

Geographical classification	%
Luxembourg	51.40
Ireland	30.83
France	17.69
	99.92

Moorea Fund - US Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
59 809	ABBVIE INC	USD	6 981 108	8 058 067	2.40
9 807	ADOBE INC	USD	3 444 900	4 795 525	1.43
36 799	ADVANCED MICRO DEVICES INC	USD	2 898 700	4 191 774	1.25
114 872	ALPHABET CLASS - A	USD	14 136 116	13 750 178	4.09
120 251	AMAZON.COM INC	USD	15 335 999	15 675 921	4.67
15 369	AMERICAN EXPRESS CO	USD	2 414 991	2 677 280	0.80
112 232	APPLE INC	USD	13 190 344	21 769 642	6.48
38 049	BALL CORP	USD	1 904 932	2 214 832	0.66
177 277	BANK OF AMERICA CORP	USD	5 849 860	5 086 077	1.52
36 221	BAXTER INTERNATIONAL INC	USD	1 916 285	1 650 229	0.49
8 815	BIOGEN INC	USD	2 475 570	2 510 953	0.75
27 314	BLOCK INC - A	USD	1 582 272	1 818 293	0.54
68 128	BOSTON SCIENTIFIC CORP	USD	2 972 407	3 685 044	1.10
78 906	BRISTOL-MYERS SQUIBB CO	USD	5 317 907	5 046 039	1.51
15 383	BURLINGTON STORES INC	USD	3 593 193	2 421 130	0.72
41 600	CENTENE CORP	USD	3 065 988	2 805 920	0.84
49 005	CHARLES SCHWAB CORP	USD	2 625 812	2 777 603	0.83
11 785	CHARTER COMMUNICATIONS INC	USD	6 400 017	4 329 455	1.29
12 751	CHENIERE ENERGY INC	USD	1 889 487	1 942 742	0.58
2 111	CHIPOTLE MEXICAN GRILL INC	USD	3 199 517	4 515 429	1.35
14 827	CME GROUP INC	USD	2 626 688	2 747 295	0.82
11 103	COSTCO WHOLESALE CORP	USD	5 284 827	5 977 633	1.78
14 973	DANAHER CORP	USD	3 551 709	3 593 520	1.07
11 225	DEERE & CO	USD	3 799 353	4 548 258	1.36
16 063	DOLLAR GENERAL CORP	USD	3 518 667	2 727 176	0.81
4 114	ELI LILLY & CO	USD	1 124 398	1 929 384	0.58
24 562	HILTON WORLDWIDE HOLDINGS INC	USD	3 520 551	3 574 999	1.07
71 415	HOWMET AEROSPACE INC	USD	2 711 189	3 539 327	1.06
61 655	INGERSOLL RAND INC	USD	3 232 583	4 029 771	1.20
10 008	INTUIT INC	USD	4 631 364	4 585 566	1.37
14 267	INTUITIVE SURGICAL INC	USD	3 832 763	4 878 458	1.46
16 554	KEYSIGHT TECHNOLOGIES INC	USD	2 497 184	2 771 967	0.83
11 713	LINDE PLC	EUR	3 637 646	4 466 220	1.33
23 423	LOWE'S COS INC	USD	4 794 729	5 286 571	1.58
29 804	MASTERCARD INC	USD	9 396 672	11 721 913	3.49
83 650	MICROSOFT CORP	USD	19 337 476	28 486 171	8.49
55 163	MORGAN STANLEY	USD	5 114 482	4 710 920	1.41
9 765	NETFLIX INC	USD	2 459 313	4 301 385	1.28
56 537	NEXTERA ENERGY INC	USD	4 410 291	4 195 045	1.25
24 934	NVIDIA CORP	USD	5 878 902	10 547 581	3.15
32 077	NXP SEMICONDUCTORS NV	USD	6 206 350	6 565 520	1.96
53 127	PROCTER & GAMBLE CO	USD	7 247 970	8 061 491	2.40
47 083	PROGRESSIVE CORP	USD	5 009 850	6 232 377	1.86
46 793	PROLOGIS INC	USD	5 936 655	5 738 226	1.71

Moorea Fund - US Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
44 731	PUBLIC SERVICE ENTERPRISE GROUP INC	USD	2 607 730	2 800 608	0.84
18 547	RAYMOND JAMES FINANCIAL INC	USD	1 797 238	1 924 622	0.57
4 576	REGENERON PHARMACEUTICALS INC	USD	2 805 523	3 288 039	0.98
9 480	SBA COMMUNICATIONS CORP	USD	2 692 424	2 197 085	0.66
36 799	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	2 819 105	2 276 754	0.68
3 108	SERVICENOW INC	USD	1 750 674	1 746 603	0.52
13 175	S&P GLOBAL INC	USD	4 858 959	5 281 726	1.58
13 451	SUN COMMUNITIES INC	USD	2 397 496	1 754 817	0.52
28 827	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	2 637 227	2 909 221	0.87
32 074	TERADYNE INC	USD	3 099 706	3 570 798	1.07
18 906	TESLA INC	USD	3 997 034	4 949 024	1.48
5 704	THERMO FISHER SCIENTIFIC INC	USD	3 072 629	2 976 062	0.89
61 881	TJX COS INC	USD	4 062 378	5 246 890	1.56
23 147	TRANE TECHNOLOGIES PLC	USD	4 313 102	4 427 095	1.32
81 947	TRUIST FINANCIAL CORP	USD	4 270 772	2 487 091	0.74
66 632	UBER TECHNOLOGIES INC	USD	1 683 591	2 876 503	0.86
24 802	UNION PACIFIC CORP	USD	4 779 578	5 074 985	1.51
16 475	UNITEDHEALTH GROUP INC	USD	7 486 603	7 918 544	2.36
53 583	VENTAS INC	USD	2 796 445	2 532 868	0.76
8 832	VERTEX PHARMACEUTICALS INC	USD	2 058 387	3 108 069	0.93
Total Shares			286 943 618	326 286 311	97.32
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			286 943 618	326 286 311	97.32
Total Investments			286 943 618	326 286 311	97.32

Moorea Fund - US Equity

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Software and Computer Services	15.91	United States of America	91.16
Technology Hardware and Equipment	15.45	Ireland	3.33
Retailers	11.13	Netherlands	1.96
Pharmaceuticals and Biotechnology	7.14	Taiwan	0.87
Medical Equipment and Services	5.01		
Industrial Support Services	4.84		97.32
Real Estate Investment Trusts	3.65		
Investment Banking and Brokerage Services	3.63		
Health Care Providers	3.20		
Industrial Engineering	2.56		
Travel and Leisure	2.41		
Personal Care, Drug and Grocery Stores	2.40		
Banks	2.26		
Electricity	2.09		
Non-life Insurance	1.86		
Finance and Credit Services	1.58		
Industrial Transportation	1.51		
Automobiles and Parts	1.48		
Chemicals	1.33		
Construction and Materials	1.32		
Telecommunications Service Providers	1.29		
Media	1.28		
Aerospace and Defense	1.06		
Consumer Services	0.86		
Electronic and Electrical Equipment	0.83		
General Industrials	0.66		
Oil, Gas and Coal	0.58		
	97.32		

Moorea Fund - Emerging Markets Equity

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
2 015 782	ABU DHABI COMMERCIAL BANK PJSC	AED	4 896 018	4 450 792	1.17
435 000	ACCTON TECHNOLOGY CORP	TWD	4 499 936	4 874 536	1.28
510 065	ADITYA BIRLA CAPITAL LTD	INR	1 207 074	1 220 506	0.32
431 600	AIA GROUP LTD	HKD	4 619 891	4 356 441	1.15
3 682 779	ALDAR PROPERTIES PJSC	AED	5 163 744	5 103 479	1.34
743 400	ALIBABA GROUP HOLDING LTD	HKD	9 525 500	7 702 868	2.03
29 097	ALIBABA GROUP HOLDING LTD	USD	2 728 279	2 425 235	0.64
145 994	ALKEM LABORATORIES LTD	INR	5 717 301	6 251 566	1.65
475 114	AREZZO INDUSTRIA E COMERCIO SA	BRL	7 388 447	7 787 552	2.05
287 200	ASYMCHAM LABORATORIES TIANJIN CO LTD - A	CNY	5 428 817	4 659 839	1.23
489 017	AXIS BANK LTD	INR	4 733 955	5 886 176	1.55
188 300	BAIDU INC - A	HKD	2 723 222	3 190 967	0.84
18 322	BAIDU INC - ADR	USD	2 266 106	2 508 465	0.66
1 212 770	BANCO BRADESCO SA - PFD	BRL	3 465 942	4 135 573	1.09
796 000	BANGKOK BANK PCL	THB	3 791 063	3 580 934	0.94
6 553 400	BANGKOK DUSIT MEDICAL SERVICES PCL	THB	5 137 003	5 129 231	1.35
10 754 500	BANK CENTRAL ASIA TBK PT	IDR	6 346 199	6 563 525	1.73
20 015 200	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	6 366 716	7 242 450	1.91
2 191 391	B3 SA - BRASIL BOLSA BALCAO	BRL	5 191 434	6 636 842	1.75
1 259 000	CHINA MENGNIU DAIRY CO LTD	HKD	5 908 792	4 739 381	1.25
538 400	CHINA MERCHANTS BANK CO LTD - A	CNY	2 583 370	2 428 113	0.64
1 060 000	CHINA MERCHANTS BANK CO LTD - H	HKD	6 153 555	4 815 371	1.27
1 371 900	CITIC SECURITIES CO LTD - A	CNY	4 124 895	3 735 672	0.98
90 260	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	5 691 827	5 892 173	1.55
838 878	COMMERCIAL INTERNATIONAL BANK EGYPT SAE	EGP	1 616 008	1 384 556	0.36
157 040	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNY	5 360 862	4 946 150	1.30
31 956	COPA HOLDINGS SA - A	USD	2 731 717	3 533 694	0.93
3 059 500	CP ALL PCL - NVDR	THB	5 566 251	5 393 281	1.42
575 000	DELTA ELECTRONICS INC	TWD	5 739 467	6 360 272	1.68
14 079	EPAM SYSTEMS INC	USD	3 085 913	3 164 255	0.83
785 600	GANFENG LITHIUM GROUP CO LTD - H	HKD	5 333 481	5 122 668	1.35
182 632	GOLD FIELDS LTD	USD	2 440 070	2 525 801	0.67
186 485	GOLD FIELDS LTD	ZAR	2 502 539	2 582 780	0.68
727 936	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	5 259 290	5 993 517	1.58
869 700	HAIER SMART HOME CO LTD - A	CNY	3 438 959	2 811 173	0.74
602 600	HAIER SMART HOME CO LTD - H	HKD	2 063 110	1 895 483	0.50
3 434 000	HANG LUNG PROPERTIES LTD	HKD	6 442 407	5 302 242	1.40
8 823 572	HAPVIDA PARTICIPACOES E INVESTIMENTOS S/A	BRL	8 592 731	8 011 428	2.11
526 949	HDFC BANK LTD	INR	10 302 478	10 928 718	2.88
216 927	HINDUSTAN UNILEVER LTD	INR	6 857 286	7 081 784	1.87
488 732	ICICI BANK LTD	INR	5 046 994	5 567 891	1.47
1 154 498	IGUATEMI SA	BRL	4 647 081	5 365 623	1.41
7 389 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	4 291 930	3 941 267	1.04
240 833	INFOSYS LTD	INR	3 824 442	3 920 614	1.03

Moorea Fund - Emerging Markets Equity

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
203 568	KANZHUN LTD	USD	3 890 642	3 063 698	0.81
69 815	KASPI.KZ JSC	USD	4 710 504	5 557 274	1.46
336 060	KE HOLDINGS INC	USD	4 925 050	4 990 491	1.31
709 628	LONGI GREEN ENERGY TECHNOLOGY CO LTD - A	CNY	4 992 048	2 800 776	0.74
33 718	NASPERS LTD	ZAR	5 789 792	6 066 698	1.60
152 990	OTP BANK NYRT	HUF	4 745 201	5 427 999	1.43
229 302	PRUDENTIAL PLC	GBP	3 424 030	3 231 507	0.85
8 288	SAMSUNG BIOLOGICS CO LTD	KRW	4 938 574	4 679 750	1.23
261 003	SAMSUNG ELECTRONICS CO LTD	KRW	13 475 237	14 301 535	3.78
6 856	SAMSUNG ELECTRONICS CO LTD - GDR	USD	8 510 375	9 502 416	2.50
250 937	SAMSUNG ELECTRONICS CO LTD - PFD	KRW	11 048 376	11 331 349	2.99
11 644	SAMSUNG SDI CO LTD	KRW	6 286 313	5 911 916	1.56
1 955 228	SENDAS DISTRIBUIDORA S/A	BRL	5 136 104	5 573 031	1.47
475 413	SHENZHEN INOVANCE TECHNOLOGY CO LTD - A	CNY	4 572 495	4 202 365	1.11
138 149	SHENZHEN MINDRAY BIO-MEDICAL ELECTRONICS CO LTD - A	CNY	6 263 273	5 701 635	1.50
199 303	SHOPRITE HOLDINGS LTD	ZAR	2 381 524	2 380 084	0.63
1 446 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	24 176 876	26 742 956	7.06
85 823	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	7 330 317	8 661 257	2.28
36 759	TCS GROUP HOLDING PLC	USD	2 125 774	117 371	0.03
131 000	TENCENT HOLDINGS LTD	HKD	6 290 649	5 543 189	1.46
1 697 484	WAL-MART DE MEXICO SAB DE CV	MXN	6 114 296	6 702 638	1.77
96 851	YUM CHINA HOLDINGS INC	USD	5 510 340	5 472 082	1.44
1 669 468	ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD - A	CNY	5 396 818	4 720 615	1.24
Total Shares			362 836 710	363 833 516	95.87
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			362 836 710	363 833 516	95.87
Total Investments			362 836 710	363 833 516	95.87

Moorea Fund - Emerging Markets Equity

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	20.57	China	13.64
Electronic and Electrical Equipment	12.49	Taiwan	12.29
Technology Hardware and Equipment	10.07	South Korea	12.05
Software and Computer Services	6.38	India	10.77
Real Estate Investment and Services	5.47	Brazil	9.88
Personal Care, Drug and Grocery Stores	5.38	Cayman Islands	9.00
Life Insurance	4.43	United States of America	3.83
Pharmaceuticals and Biotechnology	4.11	Thailand	3.72
Investment Banking and Brokerage Services	2.73	Indonesia	3.64
Consumer Services	2.67	South Africa	3.57
Travel and Leisure	2.37	Mexico	3.35
Personal Goods	2.05	Hong Kong (China)	2.55
Retailers	1.77	United Arab Emirates	2.52
Telecommunications Service Providers	1.60	Kazakhstan	1.46
Medical Equipment and Services	1.50	Hungary	1.43
Health Care Providers	1.35	Panama	0.93
Industrial Metals and Mining	1.35	United Kingdom	0.85
Precious Metals and Mining	1.35	Egypt	0.36
Automobiles and Parts	1.30	Cyprus	0.03
Telecommunications Equipment	1.28		
Food Producers	1.25		
Construction and Materials	1.24		
Household Goods and Home Construction	1.24		
Industrial Engineering	1.11		
Industrial Support Services	0.81		
	95.87		95.87

Moorea Fund - High Yield Opportunity 2025

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
800 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	776 390	716 632	0.29
900 000	ACHMEA BV FRN PERPETUAL	EUR	907 240	872 964	0.35
2 800 000	ADEVINTA ASA - REGS - 2.625% 15/11/2025	EUR	2 647 715	2 677 528	1.07
3 400 000	AIR FRANCE-KLM 1.875% 16/01/2025	EUR	3 046 184	3 184 678	1.27
2 600 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	2 594 175	2 667 314	1.06
1 600 000	ALTICE FRANCE SA/FRANCE - REGS - 2.125% 15/02/2025	EUR	1 474 135	1 464 720	0.58
2 100 000	ALTICE FRANCE SA/FRANCE - REGS - 2.5% 15/01/2025	EUR	1 966 427	1 939 287	0.77
3 800 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026 (ISIN XS2036387525)	EUR	3 326 510	3 375 730	1.35
230 000	ARDAGH PACKAGING FINANCE PLC / ARDAGH HOLDINGS USA INC - REGS - 2.125% 15/08/2026 (ISIN XS2189356996)	EUR	194 580	204 309	0.08
900 000	ARVAL SERVICE LEASE SA/FRANCE 4% 22/09/2026	EUR	894 541	887 778	0.35
1 500 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	1 474 919	1 437 885	0.57
4 000 000	AUTOSTRAD PER L'ITALIA SPA 1.75% 26/06/2026	EUR	3 668 165	3 692 720	1.47
5 600 000	AVIS BUDGET FINANCE PLC - REGS - 4.5% 15/05/2025	EUR	5 510 718	5 495 112	2.18
300 000	BALL CORP 0.875% 15/03/2024	EUR	289 650	292 335	0.12
1 300 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	1 300 718	1 291 953	0.52
1 400 000	BANCO DE SABADELL SA FRN 24/03/2026	EUR	1 325 091	1 330 056	0.53
1 900 000	BANCO DE SABADELL SA 5.625% 06/05/2026	EUR	1 926 713	1 877 542	0.75
3 800 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	3 558 896	3 577 434	1.43
4 000 000	BARCLAYS PLC 1.375% 24/01/2026	EUR	3 788 823	3 786 280	1.51
2 200 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	2 110 756	2 117 016	0.84
1 500 000	BNP PARIBAS SA 2.75% 27/01/2026	EUR	1 449 900	1 437 825	0.57
1 800 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA FRN PERPETUAL	EUR	1 890 933	1 801 332	0.72
1 500 000	CAIXABANK SA 1.375% 19/06/2026	EUR	1 356 382	1 365 270	0.54
3 000 000	CARNIVAL CORP - REGS - 10.125% 01/02/2026	EUR	3 154 980	3 142 950	1.25
1 500 000	CELANESE US HOLDINGS LLC 1.25% 11/02/2025	EUR	1 379 474	1 411 965	0.56
3 300 000	CELANESE US HOLDINGS LLC 4.777% 19/07/2026	EUR	3 177 868	3 215 718	1.28
2 800 000	CEMEX SAB DE CV - REGS - 3.125% 19/03/2026	EUR	2 606 393	2 685 256	1.07
5 000 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	4 660 896	4 552 800	1.82
4 300 000	CHEMOURS CO 4% 15/05/2026	EUR	3 990 250	3 969 502	1.58
5 200 000	COTY INC - REGS - 3.875% 15/04/2026	EUR	4 945 607	5 026 840	2.00
200 000	CPI PROPERTY GROUP SA FRN PERPETUAL (ISIN XS1982704824)	EUR	177 720	68 958	0.03
100 000	CPI PROPERTY GROUP SA FRN PERPETUAL (ISIN XS2231191748)	EUR	97 410	40 007	0.02
600 000	CPI PROPERTY GROUP SA 2.75% 12/05/2026	EUR	613 799	486 786	0.19
1 000 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012222297)	EUR	974 500	968 890	0.39
500 000	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	470 500	479 300	0.19
700 000	CREDIT AGRICOLE SA 2.7% 15/07/2025	EUR	739 326	673 267	0.27
300 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	299 880	267 573	0.11
600 000	DEUTSCHE BANK AG 2.625% 12/02/2026	EUR	639 545	566 760	0.23
5 400 000	DEUTSCHE LUFTHANSA AG 3% 29/05/2026	EUR	5 098 550	5 118 498	2.04
2 100 000	EDF SA FRN PERPETUAL	EUR	2 053 115	1 975 428	0.79
600 000	ELIS SA 1% 03/04/2025	EUR	564 600	561 792	0.22

Moorea Fund - High Yield Opportunity 2025

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 500 000	ELIS SA 2.875% 15/02/2026	EUR	2 393 922	2 378 375	0.95
3 300 000	ELO SACA 2.875% 29/01/2026	EUR	3 141 137	3 137 574	1.25
5 400 000	ERAMET SA 5.875% 21/05/2025	EUR	5 460 080	5 483 700	2.19
700 000	ERSTE GROUP BANK AG FRN 08/09/2031	EUR	700 996	616 455	0.25
4 200 000	EUTELSAT SA 2% 02/10/2025	EUR	3 848 879	3 793 650	1.51
800 000	FAURECIA SA 2.625% 15/06/2025	EUR	744 215	762 040	0.30
1 400 000	FAURECIA SA 3.125% 15/06/2026	EUR	1 302 044	1 314 978	0.52
3 607 000	FNAC DARTY SA 2.625% 30/05/2026	EUR	3 401 417	3 424 017	1.37
1 200 000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	EUR	1 103 030	1 123 980	0.45
5 000 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	4 563 190	4 683 400	1.87
2 900 000	FORVIA 7.25% 15/06/2026	EUR	2 972 989	3 010 867	1.20
1 000 000	FRESENIUS SE & CO KGAA 4.25% 28/05/2026	EUR	997 300	991 600	0.40
900 000	GALP ENERGIA SGPS SA 2% 15/01/2026	EUR	901 864	843 453	0.34
1 600 000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	EUR	1 407 336	1 457 104	0.58
2 200 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	2 243 900	2 134 682	0.85
2 300 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 979 334	1 928 136	0.77
5 500 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	5 533 661	5 546 585	2.21
5 200 000	HORNBACH BAUMARKT AG 3.25% 25/10/2026	EUR	4 975 162	4 934 904	1.97
2 000 000	ICADE 1.75% 10/06/2026	EUR	1 821 800	1 847 240	0.74
1 600 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	1 537 760	1 525 728	0.61
4 000 000	ILIAD SA 2.375% 17/06/2026	EUR	3 725 956	3 692 000	1.47
200 000	INTESA SANPAOLO SPA FRN 26/09/2024	EUR	202 220	199 724	0.08
800 000	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	809 685	761 912	0.30
2 600 000	ISS GLOBAL A/S 0.875% 18/06/2026	EUR	2 428 448	2 355 678	0.94
1 200 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/01/2026	EUR	1 118 048	1 133 940	0.45
3 100 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 5.875% 15/11/2024	EUR	3 103 937	3 099 380	1.24
2 900 000	KION GROUP AG 1.625% 24/09/2025	EUR	2 704 485	2 691 229	1.07
2 800 000	LA MONDIALE SAM FRN PERPETUAL	EUR	2 820 609	2 740 388	1.09
2 631 000	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	2 519 582	2 483 401	0.99
500 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	485 750	487 330	0.19
300 000	LOGICOR FINANCING SARL 1.5% 13/07/2026	EUR	277 230	258 345	0.10
1 002 000	LOUIS DREYFUS CO FINANCE BV 2.375% 27/11/2025	EUR	993 602	953 633	0.38
3 530 000	LOXAM SAS 3.25% 14/01/2025	EUR	3 289 191	3 446 692	1.37
1 800 000	LOXAM SAS 3.75% 15/07/2026	EUR	1 687 290	1 701 540	0.68
4 000 000	MATTERHORN TELECOM SA - REGS - 3.125% 15/09/2026	EUR	3 698 047	3 718 320	1.48
1 300 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	1 350 910	1 318 031	0.53
600 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL (ISIN FR0012206217)	EUR	589 200	579 786	0.23
2 100 000	NN GROUP NV FRN PERPETUAL	EUR	2 129 193	2 026 920	0.81
1 200 000	OCI NV - REGS - 3.625% 15/10/2025	EUR	1 052 820	1 045 051	0.42
1 100 000	OMV AG FRN PERPETUAL	EUR	1 196 800	1 127 027	0.45
4 400 000	ORANO SA 3.375% 23/04/2026	EUR	4 275 341	4 279 132	1.71
4 500 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	4 115 105	4 130 641	1.65
2 400 000	RENAULT SA 1.25% 24/06/2025	EUR	2 183 968	2 242 968	0.89

Moorea Fund - High Yield Opportunity 2025

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
3 900 000	RENAULT SA 2.375% 25/05/2026	EUR	3 568 367	3 599 895	1.44
1 400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2185997884)	EUR	1 348 005	1 307 474	0.52
1 100 000	REXEL SA 2.125% 15/12/2028	EUR	953 555	962 324	0.38
700 000	ROADSTER FINANCE DAC 1.625% 09/12/2024	EUR	702 822	635 180	0.25
4 000 000	SCHAEFFLER AG 2.75% 12/10/2025	EUR	3 815 499	3 826 560	1.53
2 600 000	SCOR SE FRN PERPETUAL	EUR	2 536 780	2 460 276	0.98
500 000	SCOR SE FRN 08/06/2046	EUR	470 500	468 225	0.19
1 200 000	SES SA FRN PERPETUAL (ISIN XS1405765659)	EUR	1 204 640	1 185 048	0.47
100 000	SIGMA ALIMENTOS SA DE CV - REGS - 2.625% 07/02/2024	EUR	99 770	98 470	0.04
1 200 000	SOGECAP SA FRN PERPETUAL	EUR	1 145 924	1 139 448	0.45
1 300 000	SOLVAY FINANCE SACA FRN PERPETUAL (ISIN XS1323897725)	EUR	1 333 625	1 296 581	0.52
200 000	SOLVAY SA FRN PERPETUAL	EUR	205 801	198 746	0.08
5 000 000	SPIE SA 2.625% 18/06/2026	EUR	4 775 085	4 755 000	1.90
500 000	STELLANTIS NV 3.875% 05/01/2026	EUR	579 650	496 535	0.20
2 500 000	TDF INFRASTRUCTURE SASU 2.5% 07/04/2026	EUR	2 417 025	2 342 675	0.93
3 700 000	TELECOM ITALIA SPA/MILANO 2.75% 15/04/2025	EUR	3 521 865	3 483 920	1.39
700 000	TELECOM ITALIA SPA/MILANO 4% 11/04/2024	EUR	686 650	689 633	0.27
400 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1795406658)	EUR	406 323	369 052	0.15
1 300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1933828433)	EUR	1 267 660	1 267 292	0.51
1 600 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 481 173	1 514 000	0.60
3 000 000	TEREOS FINANCE GROUPE I SA - REGS - 7.5% 30/10/2025	EUR	3 075 032	3 064 110	1.22
4 700 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6% 31/01/2025	EUR	4 768 732	4 758 515	1.90
2 000 000	TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027	EUR	1 843 195	1 785 980	0.71
1 200 000	UNICREDIT SPA FRN 20/01/2026	EUR	1 155 450	1 135 368	0.45
2 500 000	UNICREDIT SPA FRN 20/02/2029	EUR	2 527 523	2 481 950	0.99
1 400 000	VERISURE HOLDING AB - REGS - 3.875% 15/07/2026	EUR	1 319 360	1 313 060	0.52
2 500 000	VOLVO CAR AB 2% 24/01/2025	EUR	2 390 780	2 383 925	0.95
400 000	WENDEL SE 1.375% 26/04/2026	EUR	387 560	369 896	0.15
1 000 000	WIENERBERGER AG 2.75% 04/06/2025	EUR	988 785	967 210	0.39
Total Bonds			231 888 543	230 473 874	91.89
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			231 888 543	230 473 874	91.89
Investment Funds					
Open-ended Investment Funds					
139 575	LYXOR INDEX FUND - LYXOR BOFAML EUR SHORT TERM HIGH YIELD BOND UCITS ETF - DIST	EUR	12 504 142	12 684 855	5.05

Moorea Fund - High Yield Opportunity 2025

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds (continued)					
Open-ended Investment Funds (continued)					
44 000	MULTI UNITS LUXEMBOURG - LYXOR IBOXX EUR LIQUID HIGH YIELD BB UCITS ETF - C	EUR	4 807 707	4 959 064	1.98
Total Open-ended Investment Funds			17 311 849	17 643 919	7.03
Total Investment Funds			17 311 849	17 643 919	7.03
Total Investments			249 200 392	248 117 793	98.92

Moorea Fund - High Yield Opportunity 2025

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Investment Banking and Brokerage Services	17.86	France	37.09
Automobiles and Parts	9.49	United States of America	11.64
Banks	8.52	Luxembourg	9.52
Telecommunications Service Providers	7.59	Germany	8.05
Investment Fund	7.03	Italy	6.34
Industrial Transportation	5.68	Netherlands	6.28
Chemicals	3.92	United Kingdom	3.20
Non-life Insurance	3.81	Ireland	3.11
Travel and Leisure	3.59	Spain	2.34
Personal Care, Drug and Grocery Stores	3.47	Jersey	2.19
Construction and Materials	3.35	Czech Republic	1.82
Retailers	3.33	Sweden	1.47
Personal Goods	2.99	Panama	1.25
Life Insurance	2.93	Mexico	1.11
Industrial Metals and Mining	2.19	Austria	1.08
Consumer Services	2.01	Norway	1.07
Food Producers	1.86	Denmark	0.94
Gas, Water and Multi-utilities	1.71	Portugal	0.34
General Industrials	1.54	Belgium	0.08
Industrial Support Services	1.17		
Industrial Engineering	1.07		
Electricity	0.79		
Oil, Gas and Coal	0.79		
Real Estate Investment Trusts	0.74		
Telecommunications Equipment	0.47		
Health Care Providers	0.40		
Electronic and Electrical Equipment	0.38		
Real Estate Investment and Services	0.24		
	98.92		98.92

Moorea Fund - Climate Action

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
8 240	ALFEN N.V.	EUR	669 487	507 419	1.17
40 824	ALSTOM SA	EUR	1 008 941	1 115 312	2.58
19 349	ANDRITZ AG	EUR	894 563	987 766	2.28
23 091	ARCADIS NV	EUR	890 764	883 923	2.04
54 513	BLOOM ENERGY CORP	USD	1 069 585	816 946	1.89
43 546	BYD CO LTD - H	HKD	1 180 653	1 273 320	2.94
24 481	CORBION NV	EUR	743 305	535 155	1.24
7 400	DAIKIN INDUSTRIES LTD	JPY	1 261 103	1 373 354	3.17
20 217	DARLING INGREDIENTS INC	USD	1 196 942	1 182 074	2.73
19 738	DASSAULT SYSTEMES SE	EUR	792 045	801 856	1.85
2 873	DEERE & CO	USD	1 043 451	1 067 013	2.46
47 895	EDP RENOVAVEIS SA	EUR	906 920	876 239	2.02
4 983	ENPHASE ENERGY INC	USD	919 103	764 943	1.77
1 996	EQUINIX INC	USD	1 247 035	1 434 229	3.31
18 813	GENERAL MILLS INC	USD	1 241 345	1 322 600	3.05
86 832	HEXAGON AB	SEK	976 757	978 166	2.26
11 252	INTERNATIONAL BUSINESS MACHINES CORP	USD	1 466 257	1 380 046	3.19
8 401	JACOBS SOLUTIONS INC	USD	899 933	915 486	2.11
5 981	MICROSOFT CORP	USD	1 561 015	1 866 882	4.30
40 406	MOWI ASA	NOK	692 066	588 365	1.36
2 534	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	686 295	870 682	2.01
14 212	NEXTERA ENERGY PARTNERS LP	USD	977 710	763 879	1.76
8 027	OWENS CORNING	USD	662 684	960 150	2.22
67 360	PLUG POWER INC	USD	756 396	641 494	1.48
5 813	PROLOGIS INC	USD	712 408	653 390	1.51
8 474	QUANTA SERVICES INC	USD	1 028 617	1 525 863	3.52
4 001	SALESFORCE INC	USD	708 947	774 749	1.79
9 719	SAMSUNG SDI CO LTD	EUR	1 051 074	1 132 264	2.61
9 768	SAP SE	EUR	1 025 267	1 222 368	2.82
9 560	SCHNEIDER ELECTRIC SE	EUR	1 392 647	1 591 357	3.67
70 200	SEKISUI HOUSE LTD	JPY	1 261 483	1 293 481	2.99
28 620	SIGNIFY NV	EUR	1 173 480	734 675	1.70
31 571	SKANSKA AB - B	SEK	577 552	404 944	0.94
3 723	SOLAREEDGE TECHNOLOGIES INC	USD	905 756	918 124	2.12
71 638	SVENSKA CELLULOSA AB SCA - B	SEK	1 012 721	835 577	1.93
7 314	SWISS RE AG	CHF	658 837	674 712	1.56
1 998	TESLA INC	USD	481 061	479 392	1.11
19 692	UPM-KYMMENE OYJ	EUR	634 089	537 001	1.24
13 975	VERBUND AG	EUR	1 137 748	1 026 464	2.37
49 400	VESTAS WIND SYSTEMS A/S	DKK	1 174 503	1 203 893	2.78
6 185	VINCI SA	EUR	613 833	657 960	1.52
26 727	WEYERHAEUSER CO	USD	870 705	820 918	1.90
742 036	XINYI SOLAR HOLDINGS LTD	HKD	990 077	785 457	1.81

Moorea Fund - Climate Action

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Shares (continued)					
11 561	XYLEM INC/NY	USD	1 091 950	1 193 400	2.76
462 457	YADEA GROUP HOLDINGS LTD	HKD	926 457	963 892	2.23
Total Shares			43 173 567	43 337 180	100.07
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			43 173 567	43 337 180	100.07
Total Investments			43 173 567	43 337 180	100.07

Moorea Fund - Climate Action

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Software and Computer Services	16.21	United States of America	45.00
Industrial Engineering	12.55	France	9.62
Construction and Materials	12.35	Japan	6.16
Electronic and Electrical Equipment	10.35	Netherlands	6.14
Alternative Energy	8.48	Sweden	5.12
Real Estate Investment Trusts	6.72	Germany	4.83
Automobiles and Parts	6.27	Austria	4.65
Electricity	6.16	Cayman Islands	4.04
Food Producers	5.65	China	2.94
Non-life Insurance	3.57	Denmark	2.78
Household Goods and Home Construction	2.99	South Korea	2.61
Waste and Disposal Services	2.73	Spain	2.02
Personal Care, Drug and Grocery Stores	1.93	Switzerland	1.56
Technology Hardware and Equipment	1.70	Norway	1.36
Industrial Materials	1.24	Finland	1.24
Investment Banking and Brokerage Services	1.17		
	100.07		100.07

Moorea Fund - Real Assets Fund

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Shares					
960 464	ABERDEEN STANDARD EUROPEAN LOGISTICS INCOME PLC	GBP	781 519	633 906	0.75
9 288 611	ASSURA PLC	GBP	4 910 239	4 217 029	4.98
1 706 244	CORDIANT DIGITAL INFRASTRUCTURE LTD/FUND	GBP	1 586 545	1 450 307	1.71
4 062 332	DIGITAL 9 INFRASTRUCTURE PLC/FUND	GBP	3 647 922	2 486 147	2.94
1 728 836	F&C COMMERCIAL PROPERTY TRUST	GBP	1 481 139	1 144 489	1.35
1 445 653	GORE STREET ENERGY STORAGE FUND PLC FUND	GBP	1 639 589	1 356 023	1.60
2 999 731	GREENCOAT UK WIND PLC/FUNDS	GBP	4 695 518	4 328 612	5.11
1 004 072	GRESHAM HOUSE ENERGY STORAGE FUND PLC FUND	GBP	1 668 359	1 453 896	1.72
4 854 535	HICL INFRASTRUCTURE PLC	GBP	7 935 516	6 514 786	7.70
2 011 068	OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC	GBP	2 047 543	1 860 238	2.20
6 389 732	PRIMARY HEALTH PROPERTIES PLC	GBP	7 003 996	6 098 999	7.21
1 278 360	PRS REIT PLC	GBP	1 199 094	1 027 801	1.21
5 683 632	RENEWABLES INFRASTRUCTURE GROUP	GBP	7 313 682	6 524 811	7.71
3 075 263	SDCL ENERGY EFFICIENCY INCOME TRUST PLC	GBP	3 075 942	2 281 845	2.70
5 683 136	SUPERMARKET INCOME REIT PLC	GBP	5 502 516	4 148 689	4.90
2 303 911	TARGET HEALTHCARE REIT PLC	GBP	1 945 210	1 654 208	1.95
6 001 753	TRITAX BIG BOX REIT PLC	GBP	8 458 134	7 502 192	8.87
2 570 115	UK COMMERCIAL PROPERTY TRUST LTD	GBP	1 406 018	1 243 936	1.47
Total Shares			66 298 481	55 927 914	66.08
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			66 298 481	55 927 914	66.08
Investment Funds					
Open-ended Investment Funds					
1 524 455	BBGI GLOBAL INFRASTRUCTURE SA	GBP	2 428 408	2 103 748	2.49
1 846 767	BIOPHARMA CREDIT PLC	USD	1 530 014	1 301 543	1.54
1 113 461	BLUEFIELD SOLAR INCOME FUND LTD	GBP	1 467 016	1 336 153	1.58
1 903 267	FORESIGHT SOLAR FUND LTD	GBP	2 215 607	1 865 202	2.20
1 679 595	GCP INFRASTRUCTURE INVESTMENTS LTD	GBP	1 619 350	1 316 802	1.56
3 958 952	INTERNATIONAL PUBLIC PARTNERSHIPS LTD	GBP	6 132 324	5 122 884	6.04
2 080 161	JOHN LAING ENVIRONMENTAL ASSETS GROUP LTD	GBP	2 515 412	2 204 971	2.61
1 850 201	NEXTENERGY SOLAR FUND LTD	GBP	2 079 541	1 748 440	2.07
2 559 038	RATHBONE SICAV ETHICAL BOND FUND	GBP	2 241 320	2 282 150	2.70
2 413 491	ROYAL LONDON ETHICAL BOND FUND	GBP	2 265 908	2 256 131	2.67
3 957 980	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LTD	GBP	3 405 439	3 039 729	3.58
817 047	3I INFRASTRUCTURE PLC	GBP	2 621 216	2 557 357	3.02
Total Open-ended Investment Funds			30 521 555	27 135 110	32.06
Total Investment Funds			30 521 555	27 135 110	32.06
Total Investments			96 820 036	83 063 024	98.14

Moorea Fund - Real Assets Fund

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	32.06
Real Estate Investment Trusts	28.64
Investment Banking and Brokerage Services	13.61
Close-end Investments	12.82
General Industrials	7.70
Real Estate Investment and Services	3.31
	98.14

Geographical classification	%
United Kingdom	55.10
Guernsey	28.14
Jersey	9.72
Luxembourg	5.18
	98.14

Moorea Fund - Defined Return

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 100 000	BNP PARIBAS SA 0% 04/06/2029	GBP	2 100 000	2 081 310	5.86
1 200 000	BNP PARIBAS SA 0% 23/05/2030	GBP	1 200 000	1 141 440	3.22
1 950 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 21/12/2026	GBP	1 950 000	1 946 295	5.48
2 500 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 15/12/2028	GBP	2 500 000	2 474 750	6.97
1 500 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 17/05/2029	GBP	1 500 000	1 474 950	4.15
1 950 000	GOLDMAN SACHS INTERNATIONAL 0% 19/05/2027	GBP	1 950 000	1 975 545	5.56
1 200 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 12/05/2028	GBP	1 200 000	1 198 320	3.38
1 800 000	NATIXIS STRUCTURED ISSUANCE SA 0% 26/06/2028	GBP	1 800 000	1 800 000	5.07
1 350 000	ROYAL BANK OF CANADA/LONDON 0% 26/05/2026	GBP	1 350 000	1 322 055	3.72
1 350 000	SG ISSUER SA 0% 01/12/2027	GBP	1 350 000	1 367 280	3.85
1 800 000	UBS AG/LONDON 0% 10/06/2030	GBP	1 800 000	1 791 540	5.05
Total Bonds			18 700 000	18 573 485	52.31
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			18 700 000	18 573 485	52.31
Total Investments			18 700 000	18 573 485	52.31

Moorea Fund - Defined Return

Economic and Geographical Classification of Investments

Economic classification	%
Banks	27.10
Investment Banking and Brokerage Services	16.95
Open-end and Miscellaneous Investment Vehicles	8.26
	52.31

Geographical classification	%
United Kingdom	17.70
Luxembourg	13.08
France	12.83
Canada	5.48
Netherlands	3.22
	52.31

Moorea Fund - Global Trends

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Investment Funds					
Open-ended Investment Funds					
101 000	AMUNDI S&P GLOBAL HEALTH CARE ESG UCITS ETF	EUR	1 017 656	1 015 656	4.52
164 700	ISHARES AGEING POPULATION UCITS ETF	USD	1 004 850	1 011 826	4.50
26 100	ISHARES AGRIBUSINESS UCITS ETF	USD	1 128 246	1 115 358	4.96
134 600	ISHARES AUTOMATION & ROBOTICS UCITS ETF	USD	1 450 500	1 470 928	6.54
201 700	ISHARES DIGITAL SECURITY UCITS ETF	EUR	1 252 793	1 256 389	5.59
41 200	ISHARES GLOBAL CLEAN ENERGY UCITS ETF	GBP	389 884	396 325	1.76
22 300	ISHARES GLOBAL WATER UCITS ETF	EUR	1 200 253	1 238 319	5.51
329 700	ISHARES MSCI WORLD SRI UCITS ETF	EUR	3 104 547	3 150 152	14.01
43 300	ISHARES V PLC - ISHARES MSCI WORLD MONTHLY EUR HEDGED	EUR	2 997 997	3 153 201	14.02
116 300	LYXOR INDEX FUND - LYXOR MSCI DISRUPTIVE TECHNOLOGY ESG FILTERED (DR) UCITS ETF - ACC	EUR	1 341 329	1 359 314	6.05
71 600	LYXOR INDEX FUND - LYXOR MSCI FUTURE MOBILITY ESG FILTERED (DR) UCITS ETF - ACC	EUR	1 185 629	1 260 446	5.61
89 300	LYXOR INDEX FUND - LYXOR MSCI MILLENNIALS ESG FILTERED (DR) UCITS ETF - ACC	EUR	1 106 224	1 125 001	5.00
88 900	LYXOR INDEX FUND - LYXOR MSCI SMART CITIES ESG FILTERED (DR) UCITS ETF - ACC	EUR	1 091 499	1 131 164	5.03
4 220	SPDR MSCI EMERGING MARKETS SMALL CAP ETF	USD	389 962	391 620	1.74
32 450	WISDOMTREE BATTERY SOLUTIONS UCITS ETF	USD	1 139 144	1 163 857	5.18
Total Open-ended Investment Funds			19 800 513	20 239 556	90.02
Total Investment Funds			19 800 513	20 239 556	90.02
Total Investments			19 800 513	20 239 556	90.02

Moorea Fund - Global Trends

Economic and Geographical Classification of Investments

Economic classification	%
Investment Fund	90.02
	90.02

Geographical classification	%
Ireland	68.33
Luxembourg	21.69
	90.02

Moorea Fund - SG Credit Millesime 2028

Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market					
Bonds					
2 900 000	ABN AMRO BANK NV 0.5% 23/09/2029	EUR	2 311 052	2 309 270	1.35
2 200 000	ACCOR SA 2.375% 29/11/2028	EUR	1 981 324	1 972 872	1.15
3 000 000	AIB GROUP PLC FRN 17/11/2027	EUR	2 623 771	2 610 660	1.53
2 500 000	ALD SA 4% 05/07/2027	EUR	2 478 221	2 469 525	1.44
1 400 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	1 163 472	1 157 422	0.68
2 500 000	ARVAL SERVICE LEASE SA/FRANCE 4.75% 22/05/2027	EUR	2 542 444	2 517 175	1.47
2 500 000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	2 077 149	2 054 475	1.20
2 900 000	AUTOSTRADE PER L'ITALIA SPA 2% 04/12/2028	EUR	2 528 835	2 534 571	1.48
2 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 22/02/2029	EUR	1 957 145	1 959 700	1.15
1 000 000	BANCO DE SABADELL SA FRN 07/06/2029	EUR	997 250	996 210	0.58
1 300 000	BANCO DE SABADELL SA FRN 10/11/2028	EUR	1 315 534	1 308 736	0.77
700 000	BANCO DE SABADELL SA FRN 16/06/2028	EUR	582 123	586 572	0.34
2 700 000	BANK OF AMERICA CORP 4.134% 12/06/2028	EUR	2 698 800	2 672 757	1.56
2 700 000	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	2 723 985	2 695 626	1.58
2 000 000	BELFIUS BANK SA 3.875% 12/06/2028	EUR	1 990 615	1 981 640	1.16
3 000 000	BNP PARIBAS SA FRN 13/01/2029	EUR	3 008 513	2 983 620	1.76
1 500 000	BPCE SA FRN 01/06/2033	EUR	1 511 440	1 497 645	0.88
2 600 000	BPCE SA FRN 14/01/2028	EUR	2 252 336	2 239 614	1.31
3 000 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	2 454 572	2 460 480	1.44
2 500 000	CAIXA GERAL DE DEPOSITOS SA FRN 31/10/2028	EUR	2 583 780	2 564 225	1.50
2 200 000	CAIXABANK SA FRN 09/02/2029	EUR	1 832 586	1 823 668	1.07
800 000	CAIXABANK SA FRN 14/07/2028	EUR	797 030	799 480	0.47
2 400 000	CARMILA S.A 1.625% 01/04/2029	EUR	2 027 520	2 020 392	1.18
600 000	CARMILA SA 2.125% 07/03/2028	EUR	532 333	531 780	0.31
2 200 000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	EUR	1 987 488	1 966 008	1.15
3 100 000	CITIGROUP INC FRN 22/09/2028	EUR	3 047 332	3 023 182	1.78
1 100 000	CNP ASSURANCES FRN PERPETUAL (ISIN FR0013336534)	EUR	1 001 439	996 853	0.58
1 100 000	CNP ASSURANCES FRN 27/07/2050	EUR	890 337	875 611	0.51
2 000 000	CONTINENTAL AG 4% 01/06/2028	EUR	1 991 487	1 986 860	1.16
2 800 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	2 413 394	2 399 376	1.40
500 000	CREDIT MUTUEL ARKEA SA 3.875% 22/05/2028	EUR	500 393	495 825	0.29
466 000	DANSKE BANK A/S FRN 21/06/2030	EUR	465 021	464 229	0.27
2 700 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	2 368 405	2 319 516	1.36
3 000 000	EASYJET FINCO BV 1.875% 03/03/2028	EUR	2 633 801	2 616 060	1.53
1 600 000	EDP - ENERGIAS DE PORTUGAL SA FRN 23/04/2083	EUR	1 588 342	1 584 016	0.93
1 000 000	EDP - ENERGIAS DE PORTUGAL SA 3.875% 26/06/2028	EUR	1 000 110	998 130	0.58
1 300 000	ELECTRICITE DE FRANCE SA 1% 13/10/2026	EUR	1 197 205	1 187 459	0.69
1 500 000	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	1 521 469	1 514 205	0.89
1 800 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	1 816 780	1 803 186	1.05
100 000	ELIS SA 1.625% 03/04/2028	EUR	86 450	87 877	0.05
2 700 000	ELO SACA 4.875% 08/12/2028	EUR	2 607 650	2 583 981	1.51
1 600 000	ENBW INTERNATIONAL FINANCE BV 4.049% 22/11/2029	EUR	1 627 455	1 616 256	0.95
2 200 000	ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	EUR	2 203 117	2 194 808	1.28

Moorea Fund - SG Credit Millesime 2028

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
1 600 000	ENGIE SA 1.75% 27/03/2028	EUR	1 482 283	1 467 712	0.86
2 400 000	ERAMET SA 7% 22/05/2028	EUR	2 433 270	2 459 208	1.44
2 500 000	FAURECIA SE 2.375% 15/06/2029	EUR	2 042 204	2 037 525	1.19
1 000 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	920 103	914 270	0.53
100 000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	EUR	83 713	84 245	0.05
500 000	FERROVIE DELLO STATO ITALIANE SPA 3.75% 14/04/2027	EUR	498 350	491 060	0.29
2 314 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	2 298 853	2 289 726	1.34
100 000	GALP ENERGIA SGPS SA 2% 15/01/2026	EUR	94 902	93 717	0.05
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 509 070	1 500 375	0.88
2 500 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	2 120 311	2 095 800	1.23
1 700 000	IBERDROLA FINANZAS SA FRN PERPETUAL	EUR	1 649 841	1 644 716	0.96
100 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	91 000	90 936	0.05
2 100 000	ING GROEP NV FRN 24/08/2033	EUR	1 992 006	1 977 654	1.16
2 800 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	2 804 743	2 794 428	1.63
2 500 000	IQVIA INC - REGS - 2.25% 15/03/2029	EUR	2 129 165	2 135 675	1.25
1 300 000	KONINKLIJKE AHOLD DELHAIZE NV 3.5% 04/04/2028	EUR	1 295 302	1 287 754	0.75
1 800 000	KONINKLIJKE KPN NV FRN PERPETUAL	EUR	1 824 937	1 820 286	1.06
500 000	LA BANQUE POSTALE SA FRN 09/02/2028	EUR	438 020	434 900	0.25
2 700 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	2 310 517	2 304 639	1.35
1 000 000	LEGRAND SA 3.5% 29/05/2029	EUR	998 560	999 350	0.58
2 800 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	2 769 765	2 738 400	1.60
2 500 000	LOXAM SAS 6.375% 15/05/2028	EUR	2 494 968	2 474 175	1.45
2 000 000	MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	EUR	1 953 458	1 940 480	1.14
2 500 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL 0.625% 21/06/2027	EUR	2 139 471	2 132 350	1.25
1 000 000	NESTE OYJ 0.75% 25/03/2028	EUR	872 626	864 300	0.51
2 600 000	NEXANS SA 5.5% 05/04/2028	EUR	2 675 804	2 666 326	1.56
2 400 000	NN GROUP NV FRN 13/01/2048	EUR	2 319 300	2 310 984	1.35
2 200 000	NORDEA BANK ABP FRN 27/06/2029	EUR	2 099 189	2 099 922	1.23
3 200 000	ORANO SA 2.75% 08/03/2028	EUR	2 979 292	2 941 312	1.73
1 900 000	ORSTED AS FRN 08/12/3022	EUR	1 893 124	1 887 365	1.10
2 700 000	PIRELLI & C SPA 4.25% 18/01/2028	EUR	2 692 907	2 655 585	1.55
3 000 000	RCI BANQUE SA 4.875% 14/06/2028	EUR	3 000 010	2 995 230	1.76
1 800 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2186001314)	EUR	1 628 055	1 616 310	0.95
2 900 000	REXEL SA 2.125% 15/06/2028	EUR	2 574 933	2 549 448	1.49
2 300 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	2 114 650	2 095 185	1.23
800 000	SCOR SE FRN 27/05/2048	EUR	751 941	743 720	0.44
2 000 000	SSE PLC 2.875% 01/08/2029	EUR	1 906 245	1 896 080	1.11
2 800 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	2 807 237	2 795 268	1.64
2 200 000	SUDZUCKER INTERNATIONAL FINANCE BV 5.125% 31/10/2027	EUR	2 275 461	2 257 662	1.32
2 600 000	SUEZ SACA 4.625% 03/11/2028	EUR	2 667 619	2 656 134	1.55
2 600 000	TDC NET A/S 5.056% 31/05/2028	EUR	2 559 860	2 546 362	1.49
2 100 000	TECHNIP ENERGIES NV 1.125% 28/05/2028	EUR	1 805 491	1 789 809	1.05
1 900 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	1 948 415	1 934 922	1.13

Moorea Fund - SG Credit Millesime 2028

Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)					
Bonds (continued)					
2 500 000	UNICREDIT SPA FRN 05/07/2029	EUR	2 089 425	2 090 475	1.22
1 000 000	UNICREDIT SPA FRN 20/02/2029	EUR	991 536	992 780	0.58
2 600 000	VALEO 1% 03/08/2028	EUR	2 102 792	2 105 272	1.23
500 000	VALEO 5.375% 28/05/2027	EUR	497 400	499 815	0.29
900 000	VATTENFALL AB 0.125% 12/02/2029	EUR	747 153	745 740	0.44
1 600 000	VODAFONE GROUP PLC FRN 03/10/2078	EUR	1 465 050	1 458 672	0.85
3 000 000	VOLVO CAR AB 4.25% 31/05/2028	EUR	2 863 691	2 876 400	1.68
Total Bonds			168 623 523	167 742 012	98.14
Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market			168 623 523	167 742 012	98.14
Total Investments			168 623 523	167 742 012	98.14

Moorea Fund - SG Credit Millesime 2028

Economic and Geographical Classification of Investments

Economic classification	%	Geographical classification	%
Banks	31.70	France	36.64
Automobiles and Parts	11.17	Netherlands	16.71
Investment Banking and Brokerage Services	8.44	Italy	9.30
Electricity	6.80	United States of America	6.61
Telecommunications Service Providers	4.54	Spain	5.92
Non-life Insurance	4.32	Finland	3.37
General Industrials	3.72	Ireland	3.10
Electronic and Electrical Equipment	3.05	Portugal	3.07
Industrial Transportation	3.00	Belgium	2.89
Gas, Water and Multi-utilities	2.58	Denmark	2.87
Life Insurance	2.45	Germany	2.44
Personal Care, Drug and Grocery Stores	2.27	Sweden	2.12
Industrial Materials	1.64	United Kingdom	1.96
Oil, Gas and Coal	1.61	Japan	1.14
Real Estate Investment Trusts	1.49		
Consumer Services	1.44		98.14
Industrial Metals and Mining	1.44		
Industrial Support Services	1.41		
Health Care Providers	1.25		
Chemicals	1.15		
Travel and Leisure	1.15		
Food Producers	0.88		
Technology Hardware and Equipment	0.64		
	98.14		

Notes to the financial statements

1 - General

The Company is managed by Société Générale Private Wealth Management S.A., a Management Company subject to Chapter 15 of the Luxembourg law of December 17, 2010 relating to Undertakings for Collective Investment, as amended.

The Company is established as an umbrella fund meaning that the Company is divided into multiple Sub-Funds each representing a separate portfolio of assets and series of shares.

The Classes of Shares are differentiated by their applicable subscription tax rates, their management fee rates, their denominated currencies and their entitlement to receive dividend payments.

In each Sub-Fund, the Company may, but is not required to, issue one or more of the following Classes of Shares:

- Class “R” Shares dedicated to retail investors and expressed in different currencies (RE and RE-D expressed in EUR; RUHE and RUHE-D expressed in USD and hedged against EUR ; REHU and REHU-D, expressed in EUR and hedged against USD; RU and RU-D expressed in USD ; RC expressed in CHF, RCHE expressed in CHF and hedged against EUR ; RG, RG-D, expressed in GBP).
- Class “H” Shares dedicated to SG Kleinwort Hambros portfolio’s managers who are currently invested within the framework of a discretionary management mandate or advisory management mandate or to investors especially authorized by SG Kleinwort Hambros, expressed in GBP.
- Class “HD” Shares, expressed in GBP.
- Class “I” Shares dedicated to institutional investors and expressed in different currencies (IE, IE-D expressed in EUR, IEHU and IEHU-D expressed in EUR and hedged against USD, IU and IU-D expressed in USD, IG expressed in GBP, IUHE and IUHE-D expressed in USD and hedged against EUR).
- Class “M” Shares dedicated to portfolio managers who are currently invested within the framework of a discretionary management mandate or advisory management mandate and expressed in different currencies (ME and ME-D expressed in EUR ; MU and MU-D expressed in USD; MG and MG-D expressed in GBP; MEHU and MEHU-D expressed in EUR and hedged against USD ; MUHE and MUHE-D expressed in USD and hedged against EUR, MGHE expressed in GBP and hedged against EUR, MCHE expressed in CHF and hedged against EUR.
- Class “F” Shares: Class of Shares dedicated to retail investors, expressed in GBP.
- Class “F- D” Shares, expressed in GBP.

Following the prospectus dated on January, 2023, the Sub-Funds have been renamed:

- Moorea Fund – Sustainable Structured Income on Moorea Fund – Structured Income
- Moorea Fund – Sustainable European Equity Quality Income on Moorea Fund – European Equity Quality Income
- Moorea Fund – Sustainable Euro High Yield on Moorea Fund – Euro High Yield
- Moorea Fund – Sustainable Euro Fixed Income on Moorea Fund – Euro Fixed Income
- Moorea Fund – Sustainable Floating Rate Income on Moorea Fund – Floating Rate Income
- Moorea Fund – Sustainable US Equity on Moorea Fund – US Equity
- Moorea Fund – Sustainable Emerging Markets Equity on Moorea Fund – Emerging Markets Equity
- Moorea Fund – Sustainable Climate Action on Moorea Fund – Climate Action

In February 2023, the Board of Directors decides to introduce the possibility to enter into Securities Financing transactions (SFTs).

The Board of Directors has decided to launch the Sub-Fund Moorea Fund – SG Credit Millesime 2028 in March 2023.

The Board of Directors has decided to launch the Sub-Fund Moorea Fund – Defined Return and the Sub-Fund Moorea Fund – Global Trends in May 2023.

As at June 30, 2023, 20 Sub-Funds and the following classes of Shares are available.

Sub-Funds	Shares are available
Moorea Fund - Structured Income	RE, RE-D, RUHE, RUHE-D, ME, ME-D, MUHE, MUHE-D, IE
Moorea Fund - European Equity Quality Income	RE, RE-D, RU, ME, ME-D, IE, IU, MU

Notes to the financial statements (continued)

Sub-Funds	Shares are available
Moorea Fund - Target Return Fund	RG, RG-D, H, HD, F
Moorea Fund - Sterling Bond Fund Strategy	RG-D, HD
Moorea Fund - Euro High Yield	RE, RE-D, IE, RUHE, RUHE-D, ME, ME-D, MUHE
Moorea Fund - Euro Fixed Income	RE, RE-D, RUHE, IE, ME, ME-D, MUHE, RUHE-D
Moorea Fund - Floating Rate Income	RE, RE-D, IE, ME, ME-D, MUHE
Moorea Fund - Sterling Income Focus	RG-D, HD
Moorea Fund - Global Alternative Opportunities	ME, MUHE, RE, RUHE, RCHE, RE-D, ME-D
Moorea Fund - Global Balanced Allocation Portfolio	RE, RUHE, IE, RE-D, ME
Moorea Fund - Global Growth Allocation Portfolio	ME, RE, RE-D, IE
Moorea Fund - Global Conservative Allocation Portfolio	RE, RE-D, IE, RUHE, ME
Moorea Fund - US Equity	RE, REHU, REHU-D, RU, RU-D, MU, ME, MEHU, MEHU-D, IU, IE
Moorea Fund - Emerging Markets Equity	RE, RU, ME, MU, H, IE, IU, SE
Moorea Fund - High Yield Opportunity 2025	RE, RE-D, RUHE-D, IE, IE-D, ME, RUHE
Moorea Fund - Climate Action	RE, RU, ME, MU
Moorea Fund - Real Assets Fund	RG-D, REHG-D, RUHG-D, RG
Moorea Fund - Defined Return	RG-D, REHG-D, RUHG-D
Moorea Fund - Global Trends	RE, RU, ME, MU, IE, IU
Moorea Fund - SG Credit Millesime 2028	RE, RE-D, RUHE, ME, IE

2 - Significant accounting policies

2.1 Presentation of financial statements

The financial statements are prepared in accordance with legal and regulatory requirements relating to Undertakings for Collective Investment and generally accepted accounting principles for UCITS in Luxembourg. The following are the significant accounting policies followed by the Company.

2.2 Valuation of assets

2.2.1 The value of any cash on hand or on deposit bills and demand notes and accounts receivable, prepaid expenses, cash dividends, interest declared or accrued and not yet received, all of which are deemed to be the full amount thereof, unless in any case the same is unlikely to be paid or received in full, in which case the value thereof is arrived at after making such discount as may be considered appropriate in such case to reflect the true value thereof.

2.2.2 Securities listed on a recognised stock exchange or dealt in on any other regulated market that operates regularly, that is recognised and open to the public, are valued at their last available closing prices, or, in the event that there should be several such markets, on the basis of their last available closing prices on the main market for the relevant security.

2.2.3 In the event that the last available closing price does not, in the opinion of the Board of Directors of the Company, truly reflect the fair market value of the relevant securities, the value of such securities is defined by the Board of Directors of the Company based on the reasonably foreseeable sales proceeds determined prudently and in good faith.

2.2.4 Securities not listed or traded on a stock exchange or not dealt in on another regulated market are valued on the basis of the probable sales proceeds determined prudently and in good faith by the Board of Directors of the Company.

2.2.5 The liquidating value of futures, forward or options contracts not traded on stock exchanges or on other Regulated Markets shall mean their net liquidating value determined, pursuant to the policies established by the Board of Directors of the Company, on a basis consistently applied for each different variety of contracts. The liquidating value of futures, forward or options contracts traded on exchanges or on other Regulated Markets shall be based upon the last available settlement prices of these contracts on exchanges and Regulated Markets on which the particular futures, forward or options contracts are traded by the Company; provided that if a futures, forward or options contract could not be liquidated on the day with respect to which Net Assets are being determined, the basis for determining the liquidating value of such contract shall be such value as the Board of Directors of the Company may deem fair and reasonable.

Notes to the financial statements (continued)

2.2.6 Money market instruments not listed or trades on a stock exchange or not dealt with on another Regulated Market are valued at their face value with interest accrued.

2.2.7 Investments in open-ended UCIs are valued on the basis of the last available prices of the units or shares of such UCIs.

2.2.8 Investments in structured notes are valued by brokers with reference to the revised discounted future cash flows of the underlying assets.

2.3 Net realised gains or losses resulting from investments

The realised gains or losses resulting from the sales of investments are calculated on an average cost basis.

2.4 Currencies

The accounts of each Sub-Fund are maintained in the respective reference currency of the Sub-Fund and the financial statements are expressed in that currency.

The acquisition cost of securities expressed in a currency other than the reference currency is converted into the reference currency at the exchange rates prevailing on the date of purchase.

Income and expenses are expressed in other currencies than the reference currency are converted at exchange rates ruling at the transaction date.

Assets and liabilities expressed in other currencies than the reference currency are converted at exchange rates ruling at the period ended June 30, 2023.

2.5 Combined financial statements

The combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets represent the total of the individual Sub-Funds, converted in EUR at the exchange rates applicable at period-end.

2.6 Income

Dividends are credited to income on the ("ex-dividend") date. Interest income is accrued on a daily basis.

2.7 Formation expenses

Formation expenses are amortised on a straight line basis over the first five years.

2.8 Forward foreign exchange contracts

Forward foreign exchange contracts are valued at the forward rate applicable at the Statement of Net Assets date for the remaining period until maturity.

2.9 Financial futures contracts

Futures contracts are disclosed in the Statement of Net Assets under the item "Unrealised appreciation on financial futures contracts" and "Unrealised depreciation on financial futures contracts".

2.10 Swing Pricing

As of the date of the present Prospectus dated on March 2023, the swing pricing mechanism may be applied to the following Sub-Funds of the Company:

Moorea Fund - Structured Income

Moorea Fund - Sterling Bond Fund Strategy

Moorea Fund - Euro Fixed Income

Moorea Fund - Floating Rate Income

Moorea Fund - Euro High Yield

Moorea Fund - High Yield Opportunity 2025

Moorea Fund - Real Assets Fund

Notes to the financial statements (continued)

The swing pricing mechanism may be applied across all Sub-Funds of the Company. The percentage by which the Net Asset Value per Share may be swung may in principle not exceed 3% of the Net Asset Value of the relevant Sub-Fund. Such limit may however, on a temporary basis and to protect interests of the Shareholders, be raised beyond this maximum level when facing exceptional market conditions situations such as a global pandemic, a financial crisis, high market volatility, a geopolitical crisis, natural disaster (such as a hurricane or a super typhoon) or any other exceptional event causing a severe deterioration of the liquidity. In such case, the Board of Directors will inform the Shareholders accordingly.

The Net Asset Value per Share of each Share class in a Sub-Fund will be calculated separately but any adjustment will be made on Sub-Fund level and in percentage terms, equally affecting the Net Asset Value per Share of each Class. If swing pricing is applied to a Sub-Fund on a particular Valuation Day, the Net Asset Value adjustment will be applicable to all transactions placed on that day. Investors are advised that the volatility of the Sub-Fund's Net Asset Value might not reflect the true portfolio performance as a consequence of the application of swing pricing.

3 - Management and Distribution fees

The management fees are paid out of the assets of each Sub-Fund on a quarterly basis in arrears to the Management Company, which pays the Investment Managers and are calculated for each Class of Shares within each Sub-Fund on the quarterly average of the Net Asset Value of each Class of Shares over such quarter.

The distribution fees are payable to the Management Company on a quarterly basis and are calculated on the average Net Assets of the Class R Shares of each Sub-Fund for the relevant month.

The Management fees rates applicable at June 30, 2023, are as follows :

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
Moorea Fund - Structured Income	Class IE	0.90%	0.00%
	Class ME	1.25%	0.00%
	Class ME-D	1.25%	0.00%
	Class MUHE	1.25%	0.00%
	Class MUHE-D	1.25%	0.00%
	Class RE	0.25%	1.25%
	Class RE-D	0.25%	1.25%
	Class RUHE	0.25%	1.25%
	Class RUHE-D	0.25%	1.25%
Moorea Fund - European Equity Quality Income	Class IE	0.90%	0.00%
	Class ME	1.20%	0.00%
	Class ME-D	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RCHE	0.50%	1.10%
	Class RE	0.50%	1.10%
	Class RE-D	0.50%	1.10%
Moorea Fund - Target Return Fund	Class F	0.70%	0.00%
	Class H	0.10%	0.00%
	Class HD	0.10%	0.00%
	Class RG	1.10%	0.00%
	Class RG-D	1.10%	0.00%
Moorea Fund - Sterling Bond Fund Strategy	Class HD	0.10%	0.00%
	Class RG-D	0.60%	0.00%
Moorea Fund - Euro High Yield	Class IE	0.70%	0.00%
	Class ME	0.65%	0.00%
	Class ME-D	0.65%	0.00%
	Class MUHE	0.65%	0.00%
	Class RE	0.20%	0.80%
	Class RE-D	0.20%	0.80%
	Class RUHE	0.20%	0.80%
Class RUHE-D	0.20%	0.80%	

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
Moorea Fund - Euro Fixed Income	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class ME-D	0.65%	0.00%
	Class MUHE	0.65%	0.00%
	Class RE	0.15%	0.65%
	Class RE-D	0.15%	0.65%
	Class RUHE	0.15%	0.65%
	Class RUHE-D	0.15%	0.65%
Moorea Fund - Floating Rate Income	Class IE	0.25%	0.00%
	Class ME	0.35%	0.00%
	Class ME-D	0.35%	0.00%
	Class RE	0.10%	0.30%
	Class RE-D	0.10%	0.30%
Moorea Fund - Sterling Income Focus	Class HD	0.10%	0.00%
	Class RG-D	1.10%	0.00%
Moorea Fund - Global Alternative Opportunities	Class ME	1.00%	0.00%
	Class ME-D	1.00%	0.00%
	Class MUHE	1.00%	0.00%
	Class RCHE	0.50%	1.10%
	Class RE	0.50%	1.10%
	Class RE-D	0.50%	1.10%
	Class RUHE	0.50%	1.10%
Moorea Fund - Global Balanced Allocation Portfolio	Class IE	0.60%	0.00%
	Class ME	1.00%	0.00%
	Class RE	0.25%	1.00%
	Class RE-D	0.25%	1.00%
	Class RUHE	0.25%	1.00%
Moorea Fund - Global Growth Allocation Portfolio	Class IE	0.70%	0.00%
	Class ME	1.20%	0.00%
	Class RE	0.30%	1.20%
	Class RE-D	0.30%	1.20%
Moorea Fund - Global Conservative Allocation Portfolio	Class IE	0.40%	0.00%
	Class ME	0.85%	0.00%
	Class RE	0.20%	0.80%
	Class RE-D	0.20%	0.80%
	Class RUHE	0.20%	0.80%
Moorea Fund - US Equity	Class IE	0.90%	0.00%
	Class IU	0.90%	0.00%
	Class ME	1.20%	0.00%
	Class MEHU	1.20%	0.00%
	Class MEHU-D	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RCHU	0.55%	0.95%
	Class RE	0.55%	0.95%
	Class REHU	0.55%	0.95%
	Class REHU-D	0.55%	0.95%
	Class RU	0.55%	0.95%
	Class RU-D	0.55%	0.95%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
Moorea Fund - Emerging Markets Equity	Class H	0.55%	0.00%
	Class IE	0.90%	0.00%
	Class IU	0.90%	0.00%
	Class ME	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RCHU	0.55%	1.05%
	Class RE	0.55%	1.05%
	Class RU	0.55%	1.05%
	Class SE	0.55%	0.00%
Moorea Fund - High Yield Opportunity 2025	Class IE	0.55%	0.00%
	Class IE-D	0.55%	0.00%
	Class ME	0.55%	0.00%
	Class RE	0.20%	0.45%
	Class RE-D	0.20%	0.45%
	Class RUHE	0.20%	0.45%
	Class RUHE-D	0.20%	0.45%
Moorea Fund - Climate Action	Class ME	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RE	0.50%	1.20%
	Class RU	0.50%	1.20%
Moorea Fund - Real Assets Fund	Class REHG-D	0.75%	0.00%
	Class RG	0.75%	0.00%
	Class RG-D	0.75%	0.00%
	Class RUHG-D	0.75%	0.00%
Moorea Fund - Defined Return	Class REHG-D	0.70%	0.00%
	Class RG-D	0.70%	0.00%
	Class RUHG-D	0.70%	0.00%
Moorea Fund - Global Trends	Class IE	0.70%	0.00%
	Class IU	0.70%	0.00%
	Class ME	1.20%	0.00%
	Class MU	1.20%	0.00%
	Class RE	1.50%	0.00%
	Class RU	1.50%	0.00%
Moorea Fund - SG Credit Millesime 2028	Class IE	0.60%	0.00%
	Class ME	0.65%	0.00%
	Class RE	0.25%	0.55%
	Class RE-D	0.25%	0.55%
	Class RUHE	0.25%	0.55%

Notes to the financial statements (continued)

4 - Performance fees

The Investment Manager of certain Sub-Funds (as detailed in the table below) may receive a performance fee out of the assets of the relevant Sub-Fund for all the Classes of Shares.

Sub-Funds	Benchmark	Rate of Performance Fee
Moorea Fund - Structured Income	Hurdle Rate of 6%	15% of the increase of the net asset value over the Hurdle Rate
Moorea Fund - European Equity Quality Income	Eurostoxx 600 net Return (SXXR Index)	10% of the outperformance
Moorea Fund - Target Return Fund	UK CPI (UK Inflation) + 5%	No performance fee
Moorea Fund - Sterling Bond Fund Strategy	Composite benchmark*	No performance fee
Moorea Fund - Euro High Yield	No benchmark	No performance fee
Moorea Fund - Euro Fixed Income	Composite benchmark*	No performance fee
Moorea Fund - Floating Rate Income	Bloomberg Barclays Euro Floating Rates Notes Index	No performance fee
Moorea Fund - Sterling Income Focus	Composite benchmark*	No performance fee
Moorea Fund - Global Alternative Opportunities	HFRX Global Index	No performance fee
Moorea Fund - Global Balanced Allocation Portfolio	Composite benchmark*	No performance fee
Moorea Fund - Global Growth Allocation Portfolio	Composite benchmark*	No performance fee
Moorea Fund - Global Conservative Allocation Portfolio	Composite benchmark*	No performance fee
Moorea Fund - US Equity	S&P 500	No performance fee
Moorea Fund - Emerging Markets Equity	MSCI Emerging Market	No performance fee
Moorea Fund - High Yield Opportunity 2025	No benchmark	No performance fee
Moorea Fund - Climate Action	MSCI ACWI	No performance fee
Moorea Fund - Real Assets Fund	GBP Overnight SONIA + 3%	No performance fee
Moorea Fund - Defined Return	GBP Overnight SONIA + 3%	No performance fee
Moorea Fund - Global Trends	MSCI ACWI	No performance fee
Moorea Fund - SG Credit Millesime 2028	BofA Euro Corporate Index and BofA Euro High Yield BB (HE10 Index).	No performance fee

* The details of the composite benchmark are fully described in the relevant Sub-Funds particularities.

The reference net assets are the Net Assets as of the first Valuation Day of the period updated on each Valuation Day to take into account the subscription and redemption instructions received for the Class, as well as the dividends paid (if any).

The reference period means a 12 months time ending in December of each year.

The performance calculation is performed on a High Water Mark basis for all the classes of shares.

A performance fee is only paid in the case:

- the net asset value per Share at the end of the reference period exceeds the previous highest net asset value per Share in any preceding period in respect of which the performance fee was the last calculated and paid; and
- the Class of Shares has outperformed (before performance fee calculation), during the reference period, the performance that it would have received by investing its reference net assets following a Benchmark.

The performance of the Benchmark is fixed on each Valuation Day. Should the Benchmark present a negative performance during the reference period, then the value of the Benchmark is fixed to 0.

A negative performance of the above mentioned Classes of Shares is carried forward. The table above summarizes for each Sub-Fund the details about Benchmark and Rate of Performance Fee.

Notes to the financial statements (continued)

The performance fee is paid within 10 days following the end of the reference period. If Shares are redeemed during the reference period, the performance fee accrued in respect of these Shares is crystallised and the aggregate of all such crystallised amounts is paid within 10 days following the end of the Reference Period.

5 - Depository Bank and paying agent, Administration, Registrar Agent and other fees

The fees of the Administrative Agent, of the Registrar Agent, of the Depository Bank, or any paying agents mandated by the Company, the Management Company, as the case may be, are determined through mutual agreement with the relevant entity at the rate and according to the market practices in Luxembourg.

For example, certain fees are based on the Net Asset Value of the relevant Sub-Fund or Class of Shares and the others, on the transactions or other interventions executed for the account of the Company or any Sub-Fund.

In this respect, the Company pays the Administrative Agent a total fee in an amount of up to 0.20% p.a of the average Net Asset Value but an annual minimum of 25 000 EUR per Sub-Fund.

The Company pays the Registrar Agent a base fee per Sub-Fund with one Class of Share per month of 250 EUR as well as transactions and account fees with a minimum fee per Sub-Fund per month of 1 000 EUR.

The Depository Bank fees agreed from time to time are payable quarterly. In this respect, each Sub-Fund pays the Depository a fee in an amount of up to 0.07% p.a. of the average Net Asset Value but an annual minimum of 2 800 EUR per Sub-Fund.

6 - Taxation

Under legislation and regulations currently prevailing in Luxembourg, the Company is not liable to any Luxembourg tax other than an annual subscription tax, payable quarterly, of 0.05% of the Net Asset Value of the classes dedicated to retail investors and 0.01% of the Net Asset Value of the classes dedicated to Institutional Investors; this Net Asset Value excludes the proportion of net assets of the respective Class of Shares as of the last day of the relevant quarter represented by units or shares held in other Luxembourg undertakings for collective investment, to the extent that such units or shares have already been subject to the subscription tax provided for by the Law of December 17, 2010 on undertakings for collective investment as amended, for which no subscription tax shall be levied.

Investment income from dividends and interest received by the Company may be subject to withholding taxes at varying rates. Such withholding taxes are usually not recoverable.

7 - Futures contracts

As at June 30, 2023, the Company holds the following futures contracts:

Moorea Fund - Emerging Markets Equity

Currency contract	Details	Maturity	Number of contracts bought	Number of contracts sold	Unrealised appreciation/depreciation USD
USD	MINI MSCI EMG MKT	Sep-23	152	-	(60 303)
					(60 303)

Notes to the financial statements (continued)

8 - Forward foreign exchange contracts

As at June 30, 2023, the Company holds the following open forward foreign exchange contracts:

Moorea Fund - Structured Income

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
USD	2 205 305	EUR	2 031 238	20-Jul-23	(11 340)
USD	329 074	EUR	303 128	20-Jul-23	(1 720)
USD	98 905	EUR	91 106	20-Jul-23	(517)
USD	95 585	EUR	88 048	20-Jul-23	(500)
EUR	2 988 633	USD	3 310 000	08-Aug-23	(40 243)
					(54 320)

Moorea Fund - European Equity Quality Income

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
CHF	1 313 996	EUR	1 348 381	20-Jul-23	(1 086)
EUR	38 646	CHF	37 656	20-Jul-23	36
EUR	32 001	CHF	31 353	20-Jul-23	(147)
EUR	27 857	CHF	27 366	20-Jul-23	(202)
					(1 399)

Moorea Fund - Euro High Yield

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
EUR	3 554	USD	3 886	20-Jul-23	(5)
USD	3 137 064	EUR	2 889 453	20-Jul-23	(16 132)
USD	349 649	EUR	322 080	20-Jul-23	(1 828)
USD	191 312	EUR	176 228	20-Jul-23	(1 000)
EUR	5 653 371	USD	6 260 000	08-Aug-23	(74 955)
					(93 920)

Moorea Fund - Euro Fixed Income

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
EUR	8 239	USD	9 073	20-Jul-23	(70)
USD	3 604 279	EUR	3 319 790	20-Jul-23	(18 534)
USD	329 309	EUR	303 344	20-Jul-23	(1 721)
USD	171 576	EUR	158 048	20-Jul-23	(897)
EUR	4 064 189	USD	4 500 000	08-Aug-23	(53 619)
					(74 841)

Notes to the financial statements (continued)

Moorea Fund - Floating Rate Income

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
EUR	16 938	USD	18 651	20-Jul-23	(145)
USD	18 651	EUR	17 180	20-Jul-23	(97)
					(242)

Moorea Fund - Global Alternative Opportunities

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
CHF	2 237 694	EUR	2 294 412	20-Jul-23	(11 040)
EUR	113 914	CHF	111 559	20-Jul-23	78
USD	4 676 343	EUR	4 290 261	20-Jul-23	(24 074)
USD	1 167 353	EUR	1 070 976	20-Jul-23	(6 010)
					(41 046)

Moorea Fund - Global Balanced Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
EUR	286 380	USD	312 451	20-Jul-23	197
USD	7 057 269	EUR	6 500 232	20-Jul-23	(36 290)
					(36 093)

Moorea Fund - Global Conservative Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation EUR
USD	5 968 569	EUR	5 497 464	20-Jul-23	(30 692)
					(30 692)

Moorea Fund - US Equity

Purchase		Sale		Maturity date	Unrealised appreciation/depreciation USD
CHF	1 765 702	USD	1 967 575	20-Jul-23	9 057
EUR	55 651 350	USD	60 437 422	20-Jul-23	322 208
EUR	21 943 871	USD	23 831 066	20-Jul-23	127 050
EUR	15 597 441	USD	16 938 837	20-Jul-23	90 306
EUR	732 184	USD	795 299	20-Jul-23	4 093
EUR	416 005	USD	455 828	20-Jul-23	(1 638)
USD	88 260	CHF	78 855	20-Jul-23	(14)
USD	767 517	EUR	700 151	20-Jul-23	3 098
					554 160

Notes to the financial statements (continued)

Moorea Fund - Emerging Markets Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
CHF	823 740	USD	918 021	20-Jul-23	4 123
USD	43 434	CHF	38 813	20-Jul-23	(16)
USD	30 074	CHF	26 869	20-Jul-23	(5)
					4 102

Moorea Fund - High Yield Opportunity 2025

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	2 935 374	EUR	2 703 682	20-Jul-23	(15 095)
USD	843 582	EUR	777 069	20-Jul-23	(4 409)
					(19 504)

Moorea Fund - Real Assets Fund

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation GBP
EUR	3 731 895	GBP	3 195 819	20-Jul-23	8 707
EUR	241 519	GBP	206 702	20-Jul-23	687
EUR	165 068	GBP	142 053	20-Jul-23	(311)
GBP	142 591	EUR	165 540	20-Jul-23	445
GBP	84 490	EUR	98 751	20-Jul-23	(306)
GBP	224 425	USD	285 706	20-Jul-23	(281)
GBP	145 084	USD	184 925	20-Jul-23	(358)
USD	6 966 543	GBP	5 499 988	20-Jul-23	(20 847)
USD	287 593	GBP	227 740	20-Jul-23	(1 550)
					(13 814)

Moorea Fund - Defined Return

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation GBP
EUR	1 221 278	GBP	1 045 845	20-Jul-23	2 849
EUR	226 845	GBP	194 143	20-Jul-23	645
USD	7 062 810	GBP	5 575 989	20-Jul-23	(21 136)
USD	313 512	GBP	244 934	20-Jul-23	1 641
					(16 001)

Moorea Fund - SG Credit Millesime 2028

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	399 694	EUR	368 180	20-Jul-23	(2 089)
					(2 089)

Notes to the financial statements (continued)

9 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as at June 30, 2023:

1 EUR =	4.00730	AED	1 EUR =	1.63900	AUD
1 EUR =	5.26300	BRL	1 EUR =	0.97605	CHF
1 EUR =	7.92510	CNY	1 EUR =	7.44595	DKK
1 EUR =	33.71190	EGP	1 EUR =	0.85815	GBP
1 EUR =	8.54970	HKD	1 EUR =	373.00000	HUF
1 EUR =	16 356.81775	IDR	1 EUR =	89.50155	INR
1 EUR =	157.68770	JPY	1 EUR =	1 437.55615	KRW
1 EUR =	18.71120	MXN	1 EUR =	11.68850	NOK
1 EUR =	11.78425	SEK	1 EUR =	38.68140	THB
1 EUR =	33.97865	TWD	1 EUR =	1.09100	USD
1 EUR =	20.61035	ZAR			

10 - Fees on Subscription and Redemption

The Company's shares are issued at their net asset value to which may be added a sales charge not exceeding 5%, paid to (if any), and retained by, the intermediary acting in relation to the distribution of shares, for all the Sub-Funds.

In accordance with the current prospectus, no redemption fee is applicable upon redemption of the Sub-Funds.

Notes to the financial statements (continued)

11 - Dividend distribution

During the period ended June 30, 2023, the following dividends have been distributed:

Moorea Fund - Structured Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2023	EUR	14.22
Class MUHE-D	31/01/2023	USD	15.50
Class RE-D	31/01/2023	EUR	11.93
Class RUHE-D	31/01/2023	USD	13.64

Moorea Fund - European Equity Quality Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2023	EUR	35.40
Class RE-D	31/01/2023	EUR	37.55

Moorea Fund - Target Return Fund

Class name	Dividend ex-date	Currency	Dividend per share
Class HD	02/01/2023	GBP	0.59
Class HD	03/04/2023	GBP	0.81
Class RG-D	02/01/2023	GBP	0.55
Class RG-D	03/04/2023	GBP	0.75

Moorea Fund - Sterling Bond Fund Strategy

Class name	Dividend ex-date	Currency	Dividend per share
Class HD	02/01/2023	GBP	0.57
Class HD	03/04/2023	GBP	0.58
Class RG-D	02/01/2023	GBP	0.55
Class RG-D	03/04/2023	GBP	0.56

Moorea Fund - Euro High Yield

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2023	EUR	5.65
Class RE-D	31/01/2023	EUR	4.75
Class RUHE-D	31/01/2023	USD	5.20

Moorea Fund - Euro Fixed Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2023	EUR	3.78
Class RE-D	31/01/2023	EUR	3.37
Class RUHE-D	31/01/2023	USD	3.64

Notes to the financial statements (continued)

Moorea Fund - Floating Rate Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2023	EUR	1.83
Class RE-D	31/01/2023	EUR	1.70

Moorea Fund - Sterling Income Focus

Class name	Dividend ex-date	Currency	Dividend per share
Class HD	02/01/2023	GBP	0.62
Class HD	03/04/2023	GBP	0.98
Class RG-D	02/01/2023	GBP	0.57
Class RG-D	03/04/2023	GBP	0.91

Moorea Fund - Global Balanced Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	31/01/2023	EUR	4.03

Moorea Fund - Global Growth Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	31/01/2023	EUR	4.84

Moorea Fund - Global Conservative Allocation Portfolio

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	31/01/2023	EUR	3.17

Moorea Fund - US Equity

Class name	Dividend ex-date	Currency	Dividend per share
Class MEHU-D	31/01/2023	EUR	3.45
Class REHU-D	31/01/2023	EUR	3.49
Class RU-D	31/01/2023	USD	3.95

Moorea Fund - High Yield Opportunity 2025

Class name	Dividend ex-date	Currency	Dividend per share
Class IE-D	06/02/2023	EUR	6.37
Class RE-D	06/02/2023	EUR	5.85
Class RUHE-D	06/02/2023	USD	6.49

Moorea Fund - Real Assets Fund

Class name	Dividend ex-date	Currency	Dividend per share
Class REHG-D	02/01/2023	EUR	1.32
Class REHG-D	03/04/2023	EUR	1.21
Class RG-D	02/01/2023	GBP	1.35

Notes to the financial statements (continued)

Moorea Fund - Real Assets Fund (continued)

Class name	Dividend ex-date	Currency	Dividend per share
Class RG-D	03/04/2023	GBP	1.21
Class RUHG-D	02/01/2023	USD	1.41
Class RUHG-D	03/04/2023	USD	1.25

12 - Related parties

SGPWM performs due diligence on the related parties. The Sub-Funds invested part of their assets in the shares/units of other UCIs promoted by Société Générale group.

The transactions linked to the Investment Managers are the Management fees and performance fees as mentioned in the prospectus.

The Management Company also controls the transactions linked to the administration fees of the other related parties (Société Générale Luxembourg).

Other information

1 - SFT Regulation

During the period ended June 30, 2023, the Company did not engage in transactions which are the subject of eu Regulation No 2015/2365 on the transparency of securities financing transactions and of reuse. Accordingly, no global, concentration or transaction data, or information on the reuse or safekeeping of collateral is required to be reported.

