

## MOOREA FUND

Société d'investissement à capital variable  
18, boulevard Royal, L-2449 Luxembourg  
R.C.S Luxembourg B 146.927  
(the "Fund")

### NOTICE TO THE SHAREHOLDERS OF Moorea Fund – US Equity (the "Sub-Fund")

The board of directors of the Fund (the "Board of Directors") informs the shareholders of the Sub-Fund that it has decided to modify certain parts of the Sub-Fund's pre-contractual disclosures for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 so as to read as follows:

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name:  
Moorea Fund – US Equity

Legal entity identifier:  
549300F9K1PT3NORDM26

## Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

- It will make a minimum of **sustainable investments with an environmental objective: \_\_\_%**
- in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

- It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a **sustainable investment, it will have a minimum proportion of 40% of sustainable investments**
- with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
  - with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
  - with a social objective

- It will make a minimum of **sustainable investments with a social objective: \_\_\_%**

- It promotes E/S characteristics, but **will not make any sustainable investments**

## **What environmental and/or social characteristics are promoted by this financial product?**

The Sub-Fund promotes a broad range of environmental and social characteristics through its inclusion criteria for its investments with positive or improving environmental and/or social characteristics. It is required to invest at least 67% of its assets in such companies. It also promotes certain norms and values by excluding particular companies from the portfolio.

Through its inclusion criteria, the Sub-Fund promotes environmental characteristics which may include effective management of toxic emissions and waste as well as good environmental record. It also promotes social characteristics which may include effective sustainability disclosures, positive scores on labour relations and management of safety issues.

Through its exclusion criteria, the Sub-Fund promotes certain norms and values, such as support for the protection of internationally proclaimed human rights and reducing toxic emissions, by fully excluding companies that are involved in particular activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

### **● *What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

A combination of the Investment Manager's proprietary ESG scoring methodology and/or third party data is used to measure the attainment of the environmental and/or social characteristics that the Sub-Fund promotes.

The methodology is based on a company's management of relevant environmental or social issues such as its toxic emissions, waste management, labour relations and safety issues. To be included in the 67% of assets with positive E/S characteristics or that demonstrate improving E/S characteristics, a company must score in the top 80% relative to its peers on either its environmental score or social score and follow good governance practices or be categorised as a company with a clear timeline for improvement and tangible and measurable ways to demonstrate that improvement. Please refer to "What is the policy to assess good governance practices of the investee companies?" below for further detail on good governance.

To promote certain norms and values, the Investment Manager utilises data to measure a company's participation in certain related activities. Screening on that data results in full exclusions on certain potential investments and partial exclusions based on maximum percentage thresholds on revenue, production or distribution on others. A subset of the "Adverse Sustainability Indicators" as set out in the EU SFDR Regulatory

Technical Standards is also incorporated in the screening and the relevant metrics are used to identify and screen out identified violators.

### **● *What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

The objectives of the Sustainable Investments that the Sub-Fund partially intends to make may include any individual or combination of the following: Environmental Objectives (i) climate risk mitigation, (ii) transition to a circular economy; Social Objectives (i) inclusive and sustainable communities - increased female executive representation, (ii) inclusive and sustainable communities - increased female representation on boards of directors and (iii) providing a decent working environment and culture.

Contribution to such objectives is determined by either (i) products and services sustainability indicators which may include the percentage of revenue derived from providing products and / or services that contribute to the relevant sustainable objective, such as a company producing solar panels or clean energy technology that meets the Investment Manager's proprietary thresholds contributing to climate risk mitigation; or (ii) being an operational peer group leader contributing to the relevant objective. Being a peer group leader is defined as scoring in the top 20% relative to peers based on certain operational sustainability indicators. For example, scoring in the top 20% relative to peers on total waste impact contributes to a transition to a circular economy.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The Sustainable Investments that the Sub-Fund partially intends to make are subject to a screening process that identifies and excludes, from qualifying as a Sustainable Investment, the worst offending companies, in relation to certain environmental considerations such as climate change, protection of water and marine resources, transition to a circular economy, pollution and protection of biodiversity and ecosystems.

The Investment Manager also applies a screen to align with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights as provided for under the Minimum Safeguards in the EU Taxonomy Regulation.

- *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Certain indicators for adverse impacts on sustainability factors as set out in the EU SFDR Regulatory Technical Standards (Table 1 of Annex 1 and select indicators from Tables 2 and 3) are taken into account to demonstrate that an investment qualifies as a Sustainable Investment.

In particular, adverse sustainability indicators 10 and 14 from the EU SFDR Regulatory Technical Standards in relation to violations of the UN Global Compact and controversial weapons have been taken into account through the values and norms-based exclusions described above in the answer to "What environmental and/or social characteristics are promoted by this financial product?".

Further additional adverse sustainability indicators, such as indicators 3, 5, 6 and 9 as set out in the EU SFDR Regulatory Technical Standards in relation to GHG intensity, share of non renewable energy consumption and production, energy consumption and hazardous waste are considered as part of the do no significant harm screen described in the answer to the above question. Companies below a pre- defined threshold using the relevant EU SFDR Regulatory Technical Standards metrics will be screened out.

- *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

The norms based portfolio exclusions as described above under "What environmental and/or social characteristics are promoted by this financial product?" seek alignment with these

guidelines and principles. Third party data is used to identify violators and prohibit relevant investments in these companies.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*



### **Does this financial product consider principal adverse impacts on sustainability factors?**

Yes, the Sub-Fund considers select principal adverse impacts on sustainability factors through values and norms-based screening to implement exclusions. Indicators 10 and 14 in relation to violations of the UN Global Compact and controversial weapons from the EU SFDR Regulatory Technical Standards are used in respect of such screening.

The Sub-Fund also uses certain of the indicators as part of the “Do No Significant Harm” screen as detailed in the response to the question directly above to demonstrate that an investment qualifies as a Sustainable Investment.

No

### **What investment strategy does this financial product follow?**

The Sub- Funds strategy can be considered in respect of its general investment approach and ESG approach as follows:

#### Investment approach

- Uses a fundamental, bottom-up stock selection process.
- Investment process built on leveraging the insights of a team of US sector specialist analysts that seeks to identify attractive sustainable long-term investments
- Integrates ESG aspects to identify companies with strong or improving Sustainability Characteristics
- ESG approach: Best In Class
- Excludes certain sectors, companies or practices based on specific values or norms based criteria.
- At least 67% of assets to be invested in companies with positive or improving E/S characteristics
- All companies follow good governance practices.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics are:

- The requirement to invest at least 40% of assets in companies with positive or improving E/S characteristics.
- The values and norms based screening to implement full exclusions in relation issuers that are involved in certain activities such as manufacturing controversial weapons and applying maximum revenue, production or distribution percentage thresholds to others such as those that are involved in thermal coal and tobacco.
- The requirement for all issuers in the portfolio to follow good governance practices. The Sub-Fund also commits to investing at least 10% of assets in Sustainable Investments.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

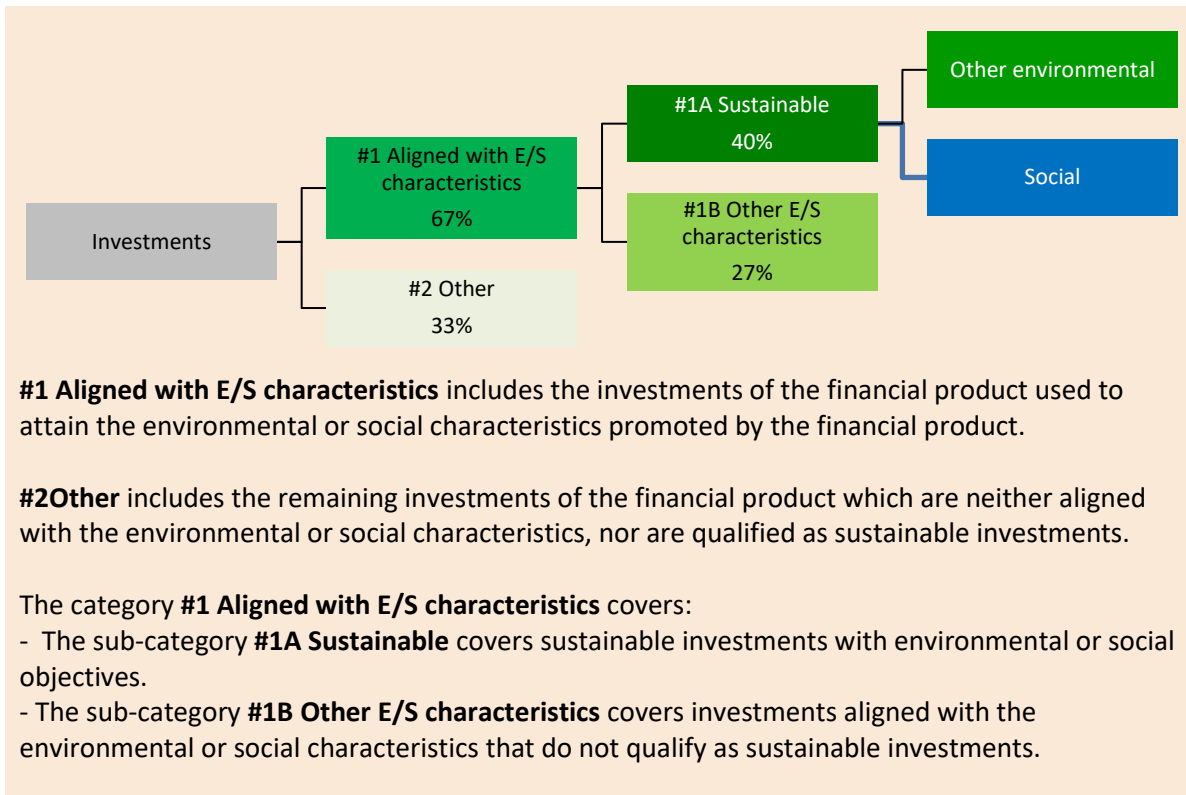
The Sub-Fund excludes the bottom 20% of securities from its investable universe based on its ESG criteria.

● ***What is the policy to assess good governance practices of the investee companies?***

All investments (excluding cash and derivatives) are screened to exclude known violators of good governance practices. In addition, for those investments included in the 67% of assets with positive or improving environmental and/or social characteristics or qualifying Sustainable Investments, additional considerations apply. For these investments, the Sub-Fund incorporates a peer group comparison and screens out companies that do not score in the top 80% relative to peers based on good governance indicators.

**What is the asset allocation planned for this financial product?**

The Sub-Fund plans to allocate at least 67% of its assets to companies with positive or improving E/S characteristics and a minimum of 40% of assets to Sustainable Investments. Each investment can be considered as sustainable or not sustainable (pass/fail approach). The Sub-Fund does not commit to investing any proportion of assets specifically in companies exhibiting positive environmental characteristics or specifically in positive social characteristics nor is there any commitment to any specific individual or combination of environmental or social objectives in respect of the Sustainable Investments.



- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Not applicable



**To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?**

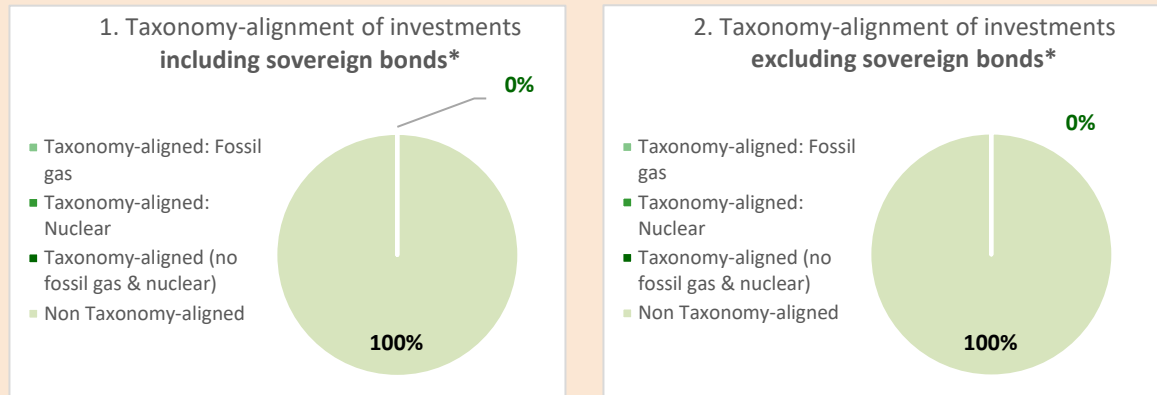
The Sub-Fund invests at least 40% of assets in Sustainable Investments, however, 0% of assets are committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy.

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

- Yes:
  - In fossil gas
  - In nuclear energy
- No

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left-hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

**The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.**



**\*For the purpose of these graphs, 'sovereign bonds' consists of all sovereign exposures.**

● **What is the minimum share of investments in transitional and enabling activities?**

The Sub-Fund invests at least 40% of assets in Sustainable Investments, however, 0% of assets are committed to Sustainable Investments with an environmental objective aligned with the EU Taxonomy. Accordingly, 0% of assets are committed to transitional and enabling activities.



**What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Sub-Fund invests at least 40% of assets in Sustainable Investments, typically across both environmental and social objectives. It does not commit to any specific individual or combination of Sustainable Investment objectives and therefore there is no committed minimum share.



**What is the minimum share of socially sustainable investments?**

The Sub-Fund invests at least 40% of assets in Sustainable Investments, typically across both environmental and social objectives. It does not commit to any specific individual or combination of Sustainable Investment objectives and therefore there is no committed minimum share.



**What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The “other” investments are comprised of companies that that did not meet the criteria described in response to above question entitled, “What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product? to qualify as exhibiting positive environmental and/or social characteristics. They are investments for diversification purposes.

There are minimum environmental and social safeguards in respect of the “Other” investments. The norms and values based screening described in the answers to various questions above, in

particular, “What environmental and/or social characteristics are promoted by this financial product?” is applied at portfolio level, including to the “other” investments.



**Is a specific index designated as a reference to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

No benchmark has been designated for the purpose of attaining the environmental or social characteristics.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

Not applicable

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

Not applicable

- *How does the designated index differ from a relevant broad market index?*

Not applicable

- *Where can the methodology used for the calculation of the designated index be found?*

Not applicable



**Where can I find more product specific information online?**

**More product-specific information can be found on the website:**

<https://sgpwm.societegenerale.com/fr/sustainability-related-disclosures/>

The here above mentioned change will only become effective upon the transmission date of this shareholders' Notice.

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An updated version of the Prospectus dated August 2023 reflecting these modifications can be consulted at the registered office of the Fund (18, boulevard Royal, L-2449 Luxembourg) as well as at the registered office of the Depositary Bank (Société Générale Luxembourg, 11 Avenue Emile Reuter, L-2420 Luxembourg).

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Luxembourg, 20 July 2023

The Board of Directors