

# Moorea Fund

*Société d'Investissement à Capital Variable*

R.C.S. Luxembourg B 146.927

Unaudited semi-annual report  
as at June 30, 2024

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 - Sterling Bond Fund Strategy
- Moorea Fund - Sterling Income Focus
- Moorea Fund - US Equity
- Moorea Fund - Climate Action
- Moorea Fund - Real Assets Fund
- Moorea Fund - Defined Return
- Moorea Fund - Global Trends
- Moorea Fund - Sterling Multi-Asset Balanced

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

## Organisation and Administration

### Registered Office

Société Générale Luxembourg  
11, avenue Emile Reuter  
L-2420 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

Emmanuel CHATAIGNIER  
Independent Director  
Luxembourg

### Management Company

Société Générale Private Wealth Management S.A.  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand-Duchy of 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 - Short Term Bonds, Moorea Fund -

Global Alternative Opportunities, Moorea Fund - High  
Yield Opportunity 2025, Moorea Fund - Climate  
Action, Moorea Fund - SG Credit Millesime 2028 and  
Moorea Fund - SG Credit Millesime 2029)

SG Kleinwort Hambros Bank Limited  
One Bank Street, Canary Wharf  
London, E14 4SG, United Kingdom  
(Moorea Fund - Sterling Bond Fund Strategy,  
Moorea Fund - Sterling Income Focus, Moorea Fund  
- Real Assets Fund, Moorea Fund - Defined Return  
and Moorea Fund - Sterling Multi-Asset Balanced)

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)

Société Générale Private Banking Monaco  
11 Avenue de Grande Bretagne  
MC-98000 Monaco  
(Moorea Fund - Global Trends)

### 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)

## Organisation and Administration (continued)

### Asset Management Advisor

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

### 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)

### Depository Bank and Principal Paying Agent

Société Générale Luxembourg  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand-Duchy of Luxembourg

### Administrative, Corporate, Domiciliary and Registrar Agent

Société Générale Luxembourg  
11, avenue Emile Reuter,  
L-2420 Luxembourg  
Grand-Duchy of Luxembourg

### Auditor

PricewaterhouseCoopers, *Société coopérative*  
2, rue Gerhard Mercator  
L-2182 Luxembourg  
Grand-Duchy of Luxembourg

### Paying Agency Agreement, Fund Representative in Germany

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

## 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 Information Document («KID»), the articles of incorporation, the annual report including the audited financial statements and semi-annual reports are available on the website [www.fundsquare.net](http://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 - Sterling Bond Fund Strategy GBP
<b>ASSETS</b>				
<i>Securities portfolio at cost</i>		78 162 496	92 186 725	46 055 798
<i>Net unrealised profit/ (loss)</i>		(404 815)	11 078 262	(1 700 216)
Securities portfolio at market value	2.2	77 757 681	103 264 987	44 355 582
Cash at bank	2.2	297 657	361 793	121 897
Receivable for Fund shares issued		-	1 718	66 300
Receivable for securities sold		-	213 930	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		1 138	28 460	-
Interest receivable on bonds		692 084	-	440 376
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Other assets		-	-	-
		<b>78 748 560</b>	<b>103 870 888</b>	<b>44 984 155</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	-	-	-
Payable for Fund shares redeemed		58 810	-	269 003
Dividends payable to shareholders		-	-	-
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	155 160	256 737	64 209
Performance fees payable	4	-	-	-
Depositary fees payable	5	17 749	21 247	13 145
<i>Taxe d'abonnement payable</i>	6	8 471	12 354	5 451
Administration fees payable	5	38 138	38 405	20 938
Registrar Agent fees payable	5	4 382	3 759	2 851
Distributor fees payable	3	104 669	98 912	-
Professional fees payable		37 294	36 463	8 982
Interest and bank charges payable		4 728	6 108	855
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	8 055	9 314	-
		<b>437 456</b>	<b>483 299</b>	<b>385 434</b>
<b>TOTAL NET ASSETS</b>		<b>78 311 104</b>	<b>103 387 589</b>	<b>44 598 721</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Euro High Yield EUR	Moorea Fund - Euro Fixed Income EUR	Moorea Fund - Short Term Bonds EUR
<b>ASSETS</b>				
<i>Securities portfolio at cost</i>		130 570 446	162 159 091	33 285 437
<i>Net unrealised profit/ (loss)</i>		(730 559)	(2 753 522)	(324 762)
Securities portfolio at market value	2.2	129 839 887	159 405 569	32 960 675
Cash at bank	2.2	7 627 361	647 286	150 728
Receivable for Fund shares issued		148 134	-	-
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		1 706 465	2 424 917	349 627
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Other assets		-	-	-
		<b>139 321 847</b>	<b>162 477 772</b>	<b>33 461 030</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	388 444	-	8
Payable for Fund shares redeemed		222 001	93 887	23 672
Dividends payable to shareholders		-	-	-
Payable for securities purchased		1 050 648	901 980	572 000
Payable on spot exchange		-	-	-
Management fees payable	3	110 681	158 989	17 856
Performance fees payable	4	-	-	-
Depositary fees payable	5	21 090	24 347	12 968
<i>Taxe d'abonnement payable</i>	6	14 523	18 478	3 348
Administration fees payable	5	35 074	41 428	20 660
Registrar Agent fees payable	5	8 020	5 834	3 593
Distributor fees payable	3	154 182	141 987	11 621
Professional fees payable		39 030	41 784	34 998
Interest and bank charges payable		8 964	6 648	2 326
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	16 222	19 885	-
		<b>2 068 879</b>	<b>1 455 247</b>	<b>703 050</b>
<b>TOTAL NET ASSETS</b>		<b>137 252 968</b>	<b>161 022 525</b>	<b>32 757 980</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Sterling Income Focus GBP	Moorea Fund - Global Alternative Opportunities EUR	Moorea Fund - Global Balanced Allocation Portfolio EUR
<b>ASSETS</b>				
Securities portfolio at cost		53 068 372	43 976 998	480 486 609
Net unrealised profit/ (loss)		894 409	7 438 528	60 372 707
Securities portfolio at market value	2.2	53 962 781	51 415 526	540 859 316
Cash at bank	2.2	1 227 252	80 818	12 075 809
Receivable for Fund shares issued		-	-	1 699 808
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	59 597	-
Dividends receivable, net		88 336	-	-
Interest receivable on bonds		89 710	-	-
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	6 722	-
Other assets		-	12 965	-
		<b>55 368 079</b>	<b>51 575 628</b>	<b>554 634 933</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	188 271	253 070	1 603 594
Payable for Fund shares redeemed		3 700	-	230 716
Dividends payable to shareholders		-	-	-
Payable for securities purchased		-	-	187 586
Payable on spot exchange		-	60 733	-
Management fees payable	3	153 682	96 125	349 125
Performance fees payable	4	-	-	-
Depositary fees payable	5	13 886	12 024	23 745
Taxe d'abonnement payable	6	6 031	3 238	25 815
Administration fees payable	5	22 477	24 844	78 712
Registrar Agent fees payable	5	3 529	2 232	16 086
Distributor fees payable	3	-	72 542	1 261 232
Professional fees payable		18 558	40 253	29 904
Interest and bank charges payable		2 636	3 132	5 664
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	2 181	188
		<b>412 770</b>	<b>570 374</b>	<b>3 812 367</b>
<b>TOTAL NET ASSETS</b>		<b>54 955 309</b>	<b>51 005 254</b>	<b>550 822 566</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Global Growth Allocation Portfolio EUR	Moorea Fund - Global Conservative Allocation Portfolio EUR	Moorea Fund - US Equity USD
<b>ASSETS</b>				
<i>Securities portfolio at cost</i>		238 266 161	194 114 675	378 393 898
<i>Net unrealised profit/ (loss)</i>		44 243 323	13 792 966	113 635 491
Securities portfolio at market value	2.2	282 509 484	207 907 641	492 029 389
Cash at bank	2.2	6 633 840	2 842 129	8 920 333
Receivable for Fund shares issued		792 243	167 700	563 861
Receivable for securities sold		-	19 926	501 053
Receivable on spot exchange		-	-	581 278
Dividends receivable, net		-	-	123 565
Interest receivable on bonds		-	-	-
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Other assets		-	-	3 276
		<b>289 935 567</b>	<b>210 937 396</b>	<b>502 722 755</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	700 684	-	-
Payable for Fund shares redeemed		108 316	311 166	921 337
Dividends payable to shareholders		-	-	-
Payable for securities purchased		90 391	-	-
Payable on spot exchange		-	-	580 644
Management fees payable	3	230 827	105 532	822 576
Performance fees payable	4	-	-	-
Depositary fees payable	5	17 338	17 167	32 074
<i>Taxe d'abonnement payable</i>	6	10 829	12 724	59 675
Administration fees payable	5	57 301	46 593	76 969
Registrar Agent fees payable	5	10 416	8 724	19 347
Distributor fees payable	3	810 672	404 940	841 332
Professional fees payable		30 425	49 816	-
Interest and bank charges payable		4 762	7 541	35 072
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	151	42 229
		<b>2 071 961</b>	<b>964 354</b>	<b>3 431 255</b>
<b>TOTAL NET ASSETS</b>		<b>287 863 606</b>	<b>209 973 042</b>	<b>499 291 500</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Emerging Markets Equity USD	Moorea Fund - High Yield Opportunity 2025 EUR	Moorea Fund - Climate Action EUR
<b>ASSETS</b>				
Securities portfolio at cost		305 401 476	211 618 068	23 503 638
Net unrealised profit/ (loss)		13 677 051	5 186 625	2 985 807
Securities portfolio at market value	2.2	319 078 527	216 804 693	26 489 445
Cash at bank	2.2	4 957 278	-	615 053
Receivable for Fund shares issued		387 289	-	5 380
Receivable for securities sold		359 600	-	220 311
Receivable on spot exchange		1 020 629	-	-
Dividends receivable, net		787 129	-	31 128
Interest receivable on bonds		-	2 191 274	-
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Other assets		-	-	-
		<b>326 590 452</b>	<b>218 995 967</b>	<b>27 361 317</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	121 860	4 672 073	427 973
Payable for Fund shares redeemed		1 754 525	-	84 539
Dividends payable to shareholders		-	-	-
Payable for securities purchased		438 787	-	-
Payable on spot exchange		1 018 596	-	-
Management fees payable	3	647 583	150 641	71 054
Performance fees payable	4	-	-	-
Depositary fees payable	5	53 000	31 814	15 181
Taxe d'abonnement payable	6	18 837	23 442	3 261
Administration fees payable	5	69 309	50 943	21 527
Registrar Agent fees payable	5	11 292	10 924	2 577
Distributor fees payable	3	190 174	204 014	23 643
Professional fees payable		92 729	39 086	24 034
Interest and bank charges payable		61 894	9 796	4 964
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	7 245	33	-
		<b>4 485 831</b>	<b>5 192 766</b>	<b>678 753</b>
<b>TOTAL NET ASSETS</b>		<b>322 104 621</b>	<b>213 803 201</b>	<b>26 682 564</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - Real Assets Fund GBP	Moorea Fund - Defined Return GBP	Moorea Fund - Global Trends EUR
<b>ASSETS</b>				
<i>Securities portfolio at cost</i>		97 216 868	74 643 366	76 161 151
<i>Net unrealised profit/ (loss)</i>		(16 755 964)	2 982 723	10 129 330
Securities portfolio at market value	2.2	80 460 904	77 626 089	86 290 481
Cash at bank	2.2	5 286 702	1 912 111	1 000 969
Receivable for Fund shares issued		29 030	-	117 919
Receivable for securities sold		-	1 974 348	932 124
Receivable on spot exchange		-	-	-
Dividends receivable, net		206 133	-	-
Interest receivable on bonds		-	105 025	-
Swaps at market value	2.9, 9	-	814 238	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	18 166	39 149	-
Other assets		-	2 518	4 297
		<b>86 000 935</b>	<b>82 473 478</b>	<b>88 345 790</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	676 985	-	283 960
Payable for Fund shares redeemed		294 406	178 815	275 822
Dividends payable to shareholders		-	-	-
Payable for securities purchased		-	2 600 000	869 139
Payable on spot exchange		-	-	-
Management fees payable	3	153 151	138 369	151 680
Performance fees payable	4	-	-	-
Depositary fees payable	5	15 665	13 815	15 628
<i>Taxe d'abonnement payable</i>	6	9 796	9 668	6 830
Administration fees payable	5	24 320	25 655	30 699
Registrar Agent fees payable	5	3 019	3 397	1 702
Distributor fees payable	3	-	-	184 013
Professional fees payable		7 751	2 395	162
Interest and bank charges payable		10 823	-	-
Swaps at market value	2.9, 9	-	222 995	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	-	-	-
		<b>1 195 916</b>	<b>3 195 109</b>	<b>1 819 635</b>
<b>TOTAL NET ASSETS</b>		<b>84 805 019</b>	<b>79 278 369</b>	<b>86 526 155</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Moorea Fund - SG Credit Millesime 2028 EUR	Moorea Fund - SG Credit Millesime 2029 EUR	Moorea Fund - Sterling Multi-Asset Balanced GBP
<b>ASSETS</b>				
Securities portfolio at cost		521 904 437	231 189 898	97 532 759
Net unrealised profit/ (loss)		13 940 188	93 291	101 195
Securities portfolio at market value	2.2	535 844 625	231 283 189	97 633 954
Cash at bank	2.2	9 988 449	11 595 869	2 252 827
Receivable for Fund shares issued		-	-	-
Receivable for securities sold		-	-	-
Receivable on spot exchange		-	-	-
Dividends receivable, net		-	-	-
Interest receivable on bonds		8 501 354	3 107 013	-
Swaps at market value	2.9, 9	-	-	-
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	-	-	-
Other assets		7 559	-	-
		<b>554 341 987</b>	<b>245 986 071</b>	<b>99 886 781</b>
<b>LIABILITIES</b>				
Bank Overdraft	2.2	-	-	-
Payable for Fund shares redeemed		-	-	-
Dividends payable to shareholders		-	-	243 469
Payable for securities purchased		-	-	-
Payable on spot exchange		-	-	-
Management fees payable	3	396 666	116 706	257 771
Performance fees payable	4	-	-	203
Depositary fees payable	5	44 055	13 980	24 023
Taxe d'abonnement payable	6	65 367	28 267	6 837
Administration fees payable	5	79 850	30 343	33 870
Registrar Agent fees payable	5	18 800	6 392	6 449
Distributor fees payable	3	697 628	211 623	-
Professional fees payable		856	2 517	22 548
Interest and bank charges payable		-	-	977
Swaps at market value	2.9, 9	-	-	-
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	49	66	-
		<b>1 303 271</b>	<b>409 894</b>	<b>596 147</b>
<b>TOTAL NET ASSETS</b>		<b>553 038 716</b>	<b>245 576 177</b>	<b>99 290 634</b>

## Statement of Net Assets (continued)

(expressed in the Sub-Fund's currency)

	Notes	Combined EUR
<b>ASSETS</b>		
<i>Securities portfolio at cost</i>		3 590 248 672
<i>Net unrealised profit/ (loss)</i>		266 760 432
Securities portfolio at market value	2.2	3 857 009 104
Cash at bank	2.2	79 605 257
Receivable for Fund shares issued		3 932 809
Receivable for securities sold		4 517 968
Receivable on spot exchange		1 554 256
Dividends receivable, net		1 257 760
Interest receivable on bonds		19 721 816
Swaps at market value	2.9, 9	960 353
Unrealised appreciation on forward foreign exchange contracts	2.7, 7	74 322
Other assets		30 848
		<b>3 968 664 493</b>
<b>LIABILITIES</b>		
Bank Overdraft	2.2	9 464 034
Payable for Fund shares redeemed		4 785 422
Dividends payable to shareholders		287 160
Payable for securities purchased		7 147 724
Payable on spot exchange		1 552 904
Management fees payable	3	4 644 364
Performance fees payable	4	239
Depositary fees payable	5	462 697
<i>Taxe d'abonnement payable</i>	6	354 766
Administration fees payable	5	881 098
Registrar Agent fees payable	5	154 727
Distributor fees payable	3	5 344 125
Professional fees payable		564 186
Interest and bank charges payable		173 142
Swaps at market value	2.9, 9	263 011
Unrealised depreciation on forward foreign exchange contracts	2.7, 7	102 306
		<b>36 181 905</b>
<b>TOTAL NET ASSETS</b>		<b>3 932 482 588</b>



## Statistical information

### Moorea Fund - Structured Income

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		9 979.000	9 961.000	10 340.582
Net asset value per share	EUR	1 128.000	1 094.374	972.631
<b>Class ME</b>				
Number of shares		29 336.608	32 216.718	39 109.317
Net asset value per share	EUR	1 153.102	1 120.896	1 000.076
<b>Class ME-D</b>				
Number of shares		595.000	581.000	586.000
Net asset value per share	EUR	1 007.394	997.779	903.888
<b>Class MUHE</b>				
Number of shares		73.685	75.685	64.685
Net asset value per share	USD	1 236.480	1 195.778	1 050.362
<b>Class MUHE-D</b>				
Number of shares		97.389	97.389	97.389
Net asset value per share	USD	1 102.393	1 088.617	970.769
<b>Class RE</b>				
Number of shares		21 820.924	22 841.793	33 031.631
Net asset value per share	EUR	1 261.574	1 227.865	1 098.223
<b>Class RE-D</b>				
Number of shares		2 812.689	3 238.689	4 575.332
Net asset value per share	EUR	1 005.574	994.870	901.290
<b>Class RUHE</b>				
Number of shares		1 485.755	1 598.943	1 741.828
Net asset value per share	USD	1 492.430	1 443.860	1 270.000
<b>Class RUHE-D</b>				
Number of shares		15.002	88.002	1 695.487
Net asset value per share	USD	1 147.860	1 131.760	1 010.681
Total Net Assets	EUR	78 311 104	81 219 075	93 929 940

### Moorea Fund - European Equity Quality Income

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		915.000	854.000	842.000
Net asset value per share	EUR	1 554.223	1 464.524	1 297.352

## Statistical information (continued)

### Moorea Fund - European Equity Quality Income

	Currency	30/06/24	31/12/23	31/12/22
<b>Class ME</b>				
Number of shares		54 117.629	61 829.500	77 427.374
Net asset value per share	EUR	1 260.255	1 189.528	1 057.312
<b>Class ME-D</b>				
Number of shares		460.000	449.000	293.000
Net asset value per share	EUR	1 098.807	1 049.880	966.298
<b>Class MU</b>				
Number of shares		-	-	88.000
Net asset value per share	USD	-	-	1 232.135
<b>Class RCHE</b>				
Number of shares		951.000	1 006.000	-
Net asset value per share	CHF	1 091.256	1 046.890	-
<b>Class RE</b>				
Number of shares		17 504.479	20 240.998	23 015.760
Net asset value per share	EUR	1 709.738	1 616.993	1 443.011
<b>Class RE-D</b>				
Number of shares		1 201.226	1 345.226	1 734.248
Net asset value per share	EUR	1 159.968	1 106.365	1 022.402
<b>Class RU</b>				
Number of shares		819.850	642.650	2 487.150
Net asset value per share	USD	1 122.842	1 094.559	944.000
Total Net Assets	EUR	103 387 589	111 257 450	120 525 987

### Moorea Fund - Target Return Fund

	Currency	28/06/24*	31/12/23	31/12/22
<b>Class F</b>				
Number of shares		85 027.399	96 515.844	104 958.400
Net asset value per share	GBP	117.853	112.806	105.039
<b>Class H</b>				
Number of shares		14 419.976	16 799.316	20 791.324
Net asset value per share	GBP	167.252	159.616	147.736
<b>Class HD</b>				
Number of shares		8 277.331	12 927.241	92 367.030
Net asset value per share	GBP	116.746	113.329	107.173

\*For more details refer to the Note 1 of the report.

## Statistical information (continued)

**Moorea Fund - Target Return Fund**

	Currency	28/06/24*	31/12/23	31/12/22
<b>Class RG</b>				
Number of shares		131 182.076	169 792.716	227 314.604
Net asset value per share	GBP	152.590	146.344	136.810
<b>Class RG-D</b>				
Number of shares		613 680.690	672 024.810	802 756.217
Net asset value per share	GBP	107.183	104.565	99.897
Total Net Assets	GBP	99 192 028	110 152 282	135 287 592

**Moorea Fund - Sterling Bond Fund Strategy**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class HD</b>				
Number of shares		39 734.338	92 232.705	145 526.182
Net asset value per share	GBP	85.269	86.268	82.720
<b>Class RG-D</b>				
Number of shares		503 081.803	477 598.913	502 666.362
Net asset value per share	GBP	81.916	83.090	80.075
Total Net Assets	GBP	44 598 721	47 640 244	52 288 985

**Moorea Fund - Euro High Yield**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		81 729.603	20 569.615	20 599.459
Net asset value per share	EUR	281.849	275.351	249.585
<b>Class ME</b>				
Number of shares		131 204.163	143 173.346	240 638.748
Net asset value per share	EUR	258.613	252.634	228.962
<b>Class ME-D</b>				
Number of shares		2 095.000	2 018.000	3 366.000
Net asset value per share	EUR	218.428	221.137	205.929
<b>Class MUHE</b>				
Number of shares		706.618	729.618	1 080.994
Net asset value per share	USD	285.862	277.716	247.781

\*For more details refer to the Note 1 of the report.

Statistical information (continued)

**Moorea Fund - Euro High Yield**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class RCHE</b>				
Number of shares		3 178.000	-	-
Net asset value per share	CHF	249.965	-	-
<b>Class RE</b>				
Number of shares		271 583.592	264 633.937	178 373.137
Net asset value per share	EUR	271.840	266.020	241.953
<b>Class RE-D</b>				
Number of shares		12 456.636	15 139.636	15 858.539
Net asset value per share	EUR	211.069	213.336	198.672
<b>Class RUHE</b>				
Number of shares		7 623.128	9 127.142	11 452.042
Net asset value per share	USD	312.765	304.284	272.376
<b>Class RUHE-D</b>				
Number of shares		620.000	930.000	2 066.967
Net asset value per share	USD	232.111	234.224	214.948
Total Net Assets	EUR	137 252 968	118 803 107	110 830 086

**Moorea Fund - Euro Fixed Income**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		22 185.434	21 188.570	20 828.654
Net asset value per share	EUR	297.084	292.600	267.182
<b>Class ME</b>				
Number of shares		247 943.472	276 064.300	586 377.011
Net asset value per share	EUR	265.296	261.406	238.897
<b>Class ME-D</b>				
Number of shares		5 063.000	4 803.000	9 281.000
Net asset value per share	EUR	232.008	235.675	219.082
<b>Class MUHE</b>				
Number of shares		534.000	608.000	1 743.321
Net asset value per share	USD	295.574	289.645	260.760
<b>Class RCHE</b>				
Number of shares		5 828.000	-	-
Net asset value per share	CHF	249.644	-	-

Statistical information (continued)

**Moorea Fund - Euro Fixed Income**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class RE</b>				
Number of shares		281 223.055	215 573.369	286 509.231
Net asset value per share	EUR	288.556	284.544	260.441
<b>Class RE-D</b>				
Number of shares		9 393.958	10 404.739	12 172.766
Net asset value per share	EUR	226.110	229.512	213.371
<b>Class RUHE</b>				
Number of shares		8 146.296	11 334.471	15 164.984
Net asset value per share	USD	322.737	316.346	284.778
<b>Class RUHE-D</b>				
Number of shares		411.758	411.758	1 411.758
Net asset value per share	USD	246.419	249.531	228.372
Total Net Assets	EUR	161 022 525	146 722 969	229 672 961

**Moorea Fund - Short Term Bonds**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		25 500.504	10 256.133	40 336.377
Net asset value per share	EUR	263.010	257.501	245.692
<b>Class ME</b>				
Number of shares		41 789.173	41 506.342	95 515.886
Net asset value per share	EUR	261.297	256.000	244.588
<b>Class ME-D</b>				
Number of shares		834.000	834.000	1 843.000
Net asset value per share	EUR	247.059	249.320	240.022
<b>Class MUHE</b>				
Number of shares		-	-	149.000
Net asset value per share	USD	-	-	246.391
<b>Class RE</b>				
Number of shares		56 467.364	28 420.877	106 897.797
Net asset value per share	EUR	258.182	253.018	241.865
<b>Class RE-D</b>				
Number of shares		1 405.000	1 765.000	3 766.000
Net asset value per share	EUR	246.820	248.987	239.710
Total Net Assets	EUR	32 757 980	21 104 988	60 506 724

Statistical information (continued)

**Moorea Fund - Sterling Income Focus**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class HD</b>				
Number of shares		1 639.315	1 639.315	26 882.127
Net asset value per share	GBP	92.951	93.431	92.581
<b>Class RG-D</b>				
Number of shares		646 393.265	711 678.809	694 580.032
Net asset value per share	GBP	84.783	85.648	85.747
Total Net Assets	GBP	54 955 309	61 106 721	62 046 978

**Moorea Fund - Global Alternative Opportunities**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class ME</b>				
Number of shares		23 157.350	23 824.782	51 963.282
Net asset value per share	EUR	1 044.486	997.853	1 019.873
<b>Class ME-D</b>				
Number of shares		400.000	402.000	550.000
Net asset value per share	EUR	1 027.567	981.690	1 003.365
<b>Class MUHE</b>				
Number of shares		889.912	970.912	1 048.912
Net asset value per share	USD	1 186.068	1 127.907	1 135.300
<b>Class RCHE</b>				
Number of shares		1 331.592	1 148.592	2 098.592
Net asset value per share	CHF	926.127	897.704	945.613
<b>Class RE</b>				
Number of shares		21 217.621	26 449.854	35 110.471
Net asset value per share	EUR	994.763	953.138	980.027
<b>Class RE-D</b>				
Number of shares		259.000	535.000	1 260.000
Net asset value per share	EUR	981.436	940.338	966.828
<b>Class RUHE</b>				
Number of shares		2 596.000	3 011.000	3 505.316
Net asset value per share	USD	1 142.327	1 089.124	1 104.080
Total Net Assets	EUR	51 005 254	54 950 827	95 926 942

Statistical information (continued)

**Moorea Fund - Global Balanced Allocation Portfolio**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		67 103.748	65 315.057	71 457.309
Net asset value per share	EUR	339.220	319.119	286.164
<b>Class ME</b>				
Number of shares		484.000	484.000	305.000
Net asset value per share	EUR	317.947	299.723	269.878
<b>Class RE</b>				
Number of shares		1 606 249.909	1 437 027.962	1 476 876.845
Net asset value per share	EUR	323.572	305.410	275.694
<b>Class RE-D</b>				
Number of shares		6 313.716	8 669.716	15 717.716
Net asset value per share	EUR	275.636	264.652	242.790
<b>Class RUHE</b>				
Number of shares		19 086.980	20 693.461	21 997.052
Net asset value per share	USD	360.946	338.756	300.559
Total Net Assets	EUR	550 822 566	468 511 871	437 708 482

**Moorea Fund - Global Growth Allocation Portfolio**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		41 262.864	37 063.589	26 752.940
Net asset value per share	EUR	394.799	359.490	316.989
<b>Class ME</b>				
Number of shares		616.629	764.052	1 042.257
Net asset value per share	EUR	343.207	313.306	277.681
<b>Class RE</b>				
Number of shares		719 304.252	742 928.672	802 899.138
Net asset value per share	EUR	375.807	343.584	305.431
<b>Class RE-D</b>				
Number of shares		3 448.000	3 848.000	4 485.000
Net asset value per share	EUR	302.071	281.239	254.635
Total Net Assets	EUR	287 863 606	269 903 928	255 142 195

Statistical information (continued)

**Moorea Fund - Global Conservative Allocation Portfolio**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		11 271.698	11 244.698	11 055.104
Net asset value per share	EUR	287.703	278.434	253.652
<b>Class ME</b>				
Number of shares		1 831.781	1 833.654	1 535.501
Net asset value per share	EUR	273.860	265.658	243.150
<b>Class RE</b>				
Number of shares		733 060.453	586 411.622	601 785.518
Net asset value per share	EUR	273.126	265.145	243.044
<b>Class RE-D</b>				
Number of shares		3 475.234	4 125.234	5 945.234
Net asset value per share	EUR	245.194	241.868	224.787
<b>Class RUHE</b>				
Number of shares		17 471.921	15 607.463	21 592.712
Net asset value per share	USD	316.445	305.448	275.267
Total Net Assets	EUR	209 973 042	164 415 616	156 343 375

**Moorea Fund - US Equity**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		172.636	172.636	150.636
Net asset value per share	EUR	4 296.507	3 560.061	2 884.723
<b>Class IU</b>				
Number of shares		26 045.101	24 570.273	8 500.000
Net asset value per share	USD	500.331	427.297	334.520
<b>Class ME</b>				
Number of shares		9 411.437	9 642.653	10 466.402
Net asset value per share	EUR	4 199.597	3 485.681	2 833.764
<b>Class MEHU</b>				
Number of shares		132 182.825	134 416.297	64 110.005
Net asset value per share	EUR	421.214	363.398	291.218
<b>Class MEHU-D</b>				
Number of shares		283.000	1 233.000	2 340.000
Net asset value per share	EUR	384.808	335.460	274.456



Statistical information (continued)

**Moorea Fund - US Equity**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class MU</b>				
Number of shares		9 936.610	11 305.561	24 710.461
Net asset value per share	USD	496.835	425.022	333.848
<b>Class RCHU</b>				
Number of shares		4 973.000	5 490.000	-
Net asset value per share	CHF	337.424	295.341	-
<b>Class RE</b>				
Number of shares		69 804.120	65 356.324	46 443.193
Net asset value per share	EUR	4 118.460	3 423.448	2 791.858
<b>Class REHU</b>				
Number of shares		43 475.849	47 384.074	38 022.871
Net asset value per share	EUR	407.626	352.131	285.096
<b>Class REHU-D</b>				
Number of shares		47 892.327	61 900.327	65 880.327
Net asset value per share	EUR	387.525	338.298	276.597
<b>Class RU</b>				
Number of shares		59 669.269	51 001.428	58 614.532
Net asset value per share	USD	487.282	417.489	328.932
<b>Class RU-D</b>				
Number of shares		958.371	6 128.371	6 128.371
Net asset value per share	USD	458.517	397.329	316.752
Total Net Assets	USD	499 291 500	421 903 314	254 442 493

**Moorea Fund - Emerging Markets Equity**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class H</b>				
Number of shares		9 045.916	8 011.000	4 006.000
Net asset value per share	GBP	252.701	251.175	245.730
<b>Class IE</b>				
Number of shares		171 736.942	168 936.989	5 300.000
Net asset value per share	EUR	260.152	253.390	242.867
<b>Class IU</b>				
Number of shares		1 808.000	1 808.000	2 750.000
Net asset value per share	USD	248.470	249.441	230.981

Statistical information (continued)

**Moorea Fund - Emerging Markets Equity**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class ME</b>				
Number of shares		42 148.750	50 022.615	134 752.887
Net asset value per share	EUR	254.196	248.004	238.506
<b>Class MU</b>				
Number of shares		118 607.127	109 289.696	136 772.616
Net asset value per share	USD	242.859	244.220	226.917
<b>Class RCHU</b>				
Number of shares		2 821.000	2 551.000	-
Net asset value per share	CHF	252.253	260.089	-
<b>Class RE</b>				
Number of shares		198 507.503	202 025.065	169 992.675
Net asset value per share	EUR	249.068	243.487	235.101
<b>Class RU</b>				
Number of shares		63 666.713	63 079.423	59 074.215
Net asset value per share	USD	237.967	239.777	223.681
<b>Class SE</b>				
Number of shares		654 952.920	1 042 546.620	159 692.220
Net asset value per share	EUR	230.307	223.928	213.879
Total Net Assets	USD	322 104 621	418 836 235	160 848 596

**Moorea Fund - High Yield Opportunity 2025**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		68 593.723	91 225.295	68 453.487
Net asset value per share	EUR	268.753	264.405	246.417
<b>Class IE-D</b>				
Number of shares		7 674.919	7 674.919	7 740.436
Net asset value per share	EUR	241.116	246.911	236.327
<b>Class ME</b>				
Number of shares		75 562.000	93 992.000	108 924.000
Net asset value per share	EUR	268.438	264.145	246.267

Statistical information (continued)

**Moorea Fund - High Yield Opportunity 2025**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class RE</b>				
Number of shares		636 870.340	691 878.969	329 685.308
Net asset value per share	EUR	266.999	262.860	245.325
<b>Class RE-D</b>				
Number of shares		8 588.537	8 588.537	10 758.593
Net asset value per share	EUR	240.776	246.399	235.667
<b>Class RUHE-C</b>				
Number of shares		4 284.422	9 582.779	11 182.779
Net asset value per share	USD	280.740	274.890	252.195
<b>Class RUHE-D</b>				
Number of shares		-	3 000.000	3 445.698
Net asset value per share	USD	-	256.186	241.668
Total Net Assets	EUR	213 803 201	237 907 196	132 360 173

**Moorea Fund - Climate Action**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class ME</b>				
Number of shares		78 209.936	110 585.766	102 367.967
Net asset value per share	EUR	245.782	235.481	230.079
<b>Class MU</b>				
Number of shares		-	-	305.000
Net asset value per share	USD	-	-	216.736
<b>Class RE</b>				
Number of shares		29 550.848	37 046.127	74 010.385
Net asset value per share	EUR	242.913	233.314	229.088
<b>Class RU</b>				
Number of shares		1 315.000	1 220.000	2 337.000
Net asset value per share	USD	229.592	227.293	215.621
Total Net Assets	EUR	26 682 564	34 935 260	41 041 657

Statistical information (continued)

**Moorea Fund - Real Assets Fund**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class REHG-D</b>				
Number of shares		47 724.058	45 576.509	38 223.025
Net asset value per share	EUR	69.738	77.890	88.677
<b>Class RG</b>				
Number of shares		1 530.000	1 530.000	1 530.000
Net asset value per share	GBP	90.552	97.257	102.040
<b>Class RG-D</b>				
Number of shares		1 061 414.610	1 036 439.898	569 993.831
Net asset value per share	GBP	72.010	79.743	88.989
<b>Class RUHG-D</b>				
Number of shares		93 865.504	93 179.662	75 199.586
Net asset value per share	USD	72.882	80.699	89.920
Total Net Assets	GBP	84 805 019	91 772 984	59 508 368

**Moorea Fund - Defined Return**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class REHG-D</b>				
Number of shares		51 185.874	37 796.948	-
Net asset value per share	EUR	103.965	101.684	-
<b>Class RG-D</b>				
Number of shares		584 985.175	558 813.548	-
Net asset value per share	GBP	106.177	102.980	-
<b>Class RUHG-D</b>				
Number of shares		150 627.597	144 711.167	-
Net asset value per share	USD	106.196	102.946	-
Total Net Assets	GBP	79 278 369	72 563 595	-

Statistical information (continued)

**Moorea Fund - Global Trends**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		2 973.000	1.000	-
Net asset value per share	EUR	286.633	267.790	-
<b>Class IU</b>				
Number of shares		1.000	1.000	-
Net asset value per share	USD	288.804	277.643	-
<b>Class ME</b>				
Number of shares		70 422.899	83 567.590	-
Net asset value per share	EUR	284.203	265.937	-
<b>Class MU</b>				
Number of shares		7 958.261	7 911.261	-
Net asset value per share	USD	285.657	275.505	-
<b>Class RE</b>				
Number of shares		214 395.471	230 608.062	-
Net asset value per share	EUR	283.290	265.480	-
<b>Class RU</b>				
Number of shares		10 551.663	3 340.381	-
Net asset value per share	USD	284.614	274.922	-
Total Net Assets	EUR	86 526 155	86 250 384	-

**Moorea Fund - SG Credit Millesime 2028**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		86 505.513	77 445.997	-
Net asset value per share	EUR	263.446	261.907	-
<b>Class ME</b>				
Number of shares		104 802.000	113 742.000	-
Net asset value per share	EUR	262.789	261.370	-
<b>Class RE</b>				
Number of shares		1 894 246.898	1 650 855.561	-
Net asset value per share	EUR	261.209	259.995	-

Statistical information (continued)

**Moorea Fund - SG Credit Millesime 2028**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class RE-D</b>				
Number of shares		29 369.750	29 220.905	-
Net asset value per share	EUR	255.868	261.291	-
<b>Class RUHE</b>				
Number of shares		1 598.701	1 598.701	-
Net asset value per share	USD	267.291	264.646	-
Total Net Assets	EUR	553 038 716	487 245 323	-

**Moorea Fund - SG Credit Millesime 2029**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class IE</b>				
Number of shares		61 771.534	-	-
Net asset value per share	EUR	254.168	-	-
<b>Class ME</b>				
Number of shares		13 188.222	-	-
Net asset value per share	EUR	253.758	-	-
<b>Class RE</b>				
Number of shares		873 364.388	-	-
Net asset value per share	EUR	253.540	-	-
<b>Class RE-D</b>				
Number of shares		11 193.546	-	-
Net asset value per share	EUR	253.590	-	-
<b>Class RUHE</b>				
Number of shares		9 567.627	-	-
Net asset value per share	USD	252.962	-	-
Total Net Assets	EUR	245 576 177	-	-

Statistical information (continued)

**Moorea Fund - Sterling Multi-Asset Balanced**

	Currency	30/06/24	31/12/23	31/12/22
<b>Class HG</b>				
Number of shares		20 197.745	-	-
Net asset value per share	GBP	167.422	-	-
<b>Class IG</b>				
Number of shares		85 027.399	-	-
Net asset value per share	GBP	117.978	-	-
<b>Class RG</b>				
Number of shares		131 182.076	-	-
Net asset value per share	GBP	152.741	-	-
<b>Class RG-D</b>				
Number of shares		613 680.690	-	-
Net asset value per share	GBP	107.288	-	-
Total Net Assets	GBP	99 290 634	-	-

## Moorea Fund - Structured Income

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
800 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	807 600	777 744	0.99
1 200 000	ACCOR SA FRN PERPETUAL (ISIN FR001400L5X1)	EUR	1 217 485	1 297 500	1.66
1 000 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 030 500	846 100	1.08
1 200 000	AIR FRANCE KLM 4.625% 23/05/2029	EUR	1 192 464	1 180 272	1.51
1 000 000	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	1 090 825	1 105 100	1.41
800 000	AKUO ENERGY SAS 4.5% 08/12/2024	EUR	784 880	792 280	1.01
1 300 000	ARENA LUXEMBOURG FINANCE SARL - REGS - 1.875% 01/02/2028	EUR	1 310 140	1 189 396	1.52
800 000	AT&T INC FRN PERPETUAL	EUR	803 333	782 536	1.00
900 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	898 110	878 076	1.12
604 000	AXA SA VAR PERP 31/12/2099	EUR	604 000	616 255	0.79
200 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	USD	180 579	185 131	0.24
1 000 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	1 056 850	1 100 730	1.41
600 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2102912966)	EUR	604 400	573 726	0.73
600 000	BANCO SANTANDER VAR PERP 31/12/2099	EUR	601 760	601 338	0.77
2 000 000	BARCLAYS BANK PLC 0% 29/01/2029	EUR	2 000 000	2 020 400	2.57
1 500 000	BARCLAYS BANK PLC 0% 18/10/2028	EUR	1 500 000	1 573 200	2.01
2 500 000	BNP PARIBAS ISSUANCE B V 0% 04/09/2024	EUR	1 337 500	2 464 500	3.14
2 500 000	BNP PARIBAS SA 0% 25/08/2026	EUR	2 500 000	2 493 750	3.17
2 500 000	BNP PARIBAS 0% 08/04/2026	EUR	2 500 000	1 252 000	1.60
1 200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	1 187 544	1 082 568	1.38
800 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	799 275	764 744	0.98
200 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0010093328)	EUR	176 500	180 650	0.23
900 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0013336534)	EUR	1 027 303	854 244	1.09
667 000	COTY INC - REGS - 5.75% 15/09/2028	EUR	667 000	693 680	0.89
600 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	600 000	591 072	0.75
2 500 000	CREDIT SUISSE AG/LONDON 0% 01/02/2027	EUR	2 500 000	2 453 500	3.12
600 000	EDF SA FRN PERPETUAL	EUR	603 650	594 150	0.76
700 000	EDP - ENERGIAS DE PORTUGAL SA FRN 02/08/2081	EUR	697 831	662 788	0.85
600 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534351)	EUR	595 698	558 324	0.71
600 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	606 000	639 852	0.82
400 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	399 684	411 356	0.53
500 000	ELIS SA 1.625% 03/04/2028	EUR	500 000	455 555	0.58
1 000 000	ERAMET SA 7% 22/05/2028	EUR	999 294	1 023 430	1.31
500 000	ERAMET 6.5% 30/11/2029	EUR	497 445	500 995	0.64
500 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	505 628	501 940	0.64
800 000	FAURECIA SE 3.75% 15/06/2028	EUR	750 872	769 056	0.98
700 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	704 480	717 059	0.92
10 950	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	851 910	778 886	0.99
376 000	FNAC DARTY SA 6.0% 01/04/2029	EUR	376 000	381 155	0.49
600 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2748213290)	EUR	599 982	607 938	0.78
100 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	100 678	99 855	0.13
300 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	282 300	298 191	0.38
900 000	ILIAD SA 1.875% 11/02/2028	EUR	898 542	815 085	1.04



## Moorea Fund - Structured Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
500 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2678939427)	EUR	522 875	551 445	0.70
1 750 000	INTESA SANPAOLO SPA VAR PERPETUAL 31/12/2099	EUR	1 750 000	1 733 865	2.21
800 000	KKR GROUP FINANCE CO V LLC - REGS - 1.625% 22/05/2029	EUR	798 544	719 232	0.92
700 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	697 662	622 636	0.80
100 000	LA MONDIALE SAM FRN PERPETUAL (ISIN FR0013455854)	EUR	87 371	93 181	0.12
1 270 000	LA MONDIALE SAM FRN PERPETUAL (ISIN XS1155697243)	EUR	1 326 350	1 266 127	1.62
500 000	LA MONDIALE SAM 2.125% 23/06/2031	EUR	404 895	428 730	0.55
1 500 000	LEG IMMOBILIEN SE 0.4% CV 30/06/2028	EUR	1 267 400	1 290 975	1.65
900 000	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	939 951	828 837	1.06
1 500 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 30/04/2029	EUR	1 500 000	1 547 850	1.98
900 000	NE PROPERTY BV 1.875% 09/10/2026	EUR	891 053	844 038	1.08
333 000	NN GROUP NV FRN 13/01/2048	EUR	329 300	335 008	0.43
200 000	ORANO SA 2.75% 08/03/2028	EUR	198 328	191 314	0.24
1 500 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 456 700	1 492 500	1.91
1 500 000	PIRELLI & C SPA 0% CV 22/12/2025	EUR	1 614 300	1 580 295	2.02
1 000 000	RALLYE SA 0% 28/02/2032	EUR	295 000	1 140	0.00
1 000 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	1 000 684	3 160	0.00
600 000	RCI BANQUE SA FRN 18/02/2030	EUR	557 700	589 158	0.75
400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2185997884)	EUR	400 000	393 908	0.50
300 000	SAGERPAR SA 0% CV 01/04/2026	EUR	309 240	278 532	0.36
500 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	466 200	483 640	0.62
500 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	497 145	502 925	0.64
1 000 000	SCOR SE FRN PERPETUAL	EUR	1 018 610	980 260	1.25
1 300 000	SES SA FRN PERPETUAL	EUR	1 224 991	1 221 792	1.56
1 000 000	SPIE SA 2% CV 17/01/2028	EUR	1 018 600	1 151 110	1.47
2 100 000	SPOTIFY USA INC 0% CV 15/03/2026	USD	1 629 356	1 866 949	2.38
1 200 000	STMICROELECTRONICS NV 0% CV 04/08/2025	USD	1 222 492	1 173 206	1.50
469 000	TDC NET AS 5.18% 02/08/2029	EUR	468 986	475 416	0.61
737 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	645 907	643 688	0.82
363 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	359 639	314 035	0.40
900 000	TENNET HOLDING BV FRN PERPETUAL	EUR	904 950	873 540	1.12
1 500 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 468 750	1 487 730	1.90
1 500 000	TERNA RETE ELETTRICA VAR PERP 31/12/2099	EUR	1 497 677	1 477 110	1.89
1 000 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	1 006 250	1 046 870	1.34
500 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	496 965	500 285	0.64
1 500 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	1 286 305	1 345 185	1.72
1 500 000	VALEO SE 5.875% 12/04/2029	EUR	1 498 410	1 571 775	2.01
26 000	VEOLIA ENVIRONNEMENT SA 0% CV 01/01/2025	EUR	856 700	810 368	1.03
790 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	790 000	789 976	1.01
1 000 000	WENDEL SE 4.5% 19/06/2030	EUR	995 986	1 027 720	1.31

## Moorea Fund - Structured Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
800 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	788 969	830 080	1.06
<b>Total Bonds</b>			<b>75 438 283</b>	<b>73 531 698</b>	<b>93.90</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>75 438 283</b>	<b>73 531 698</b>	<b>93.90</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
100 000	ISHARES PHYSICAL GOLD ETC	GBP	2 724 213	4 225 983	5.40
<b>Total Open-ended Investment Funds</b>			<b>2 724 213</b>	<b>4 225 983</b>	<b>5.40</b>
<b>Total Investment Funds</b>			<b>2 724 213</b>	<b>4 225 983</b>	<b>5.40</b>
<b>Total Investments</b>			<b>78 162 496</b>	<b>77 757 681</b>	<b>99.30</b>

## Moorea Fund - Structured Income

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	17.80	France	36.72
Investment Banking and Brokerage Services	14.49	Netherlands	13.54
Open-end and Miscellaneous Investment Vehicles	7.92	Italy	9.76
Automobiles and Parts	7.27	United Kingdom	9.70
Electricity	5.55	Ireland	5.40
Investment Fund	5.40	United States of America	5.19
Life Insurance	5.11	Luxembourg	4.78
Travel and Leisure	4.58	Spain	3.92
Telecommunications Service Providers	3.87	Germany	2.91
Non-life Insurance	3.42	Belgium	1.96
Personal Care, Drug and Grocery Stores	3.03	Portugal	1.76
Construction and Materials	2.53	Austria	1.06
Gas, Water and Multi-utilities	2.29	Sweden	1.01
Real Estate Investment Trusts	1.98	Czech Republic	0.98
Industrial Metals and Mining	1.95	Denmark	0.61
Food Producers	1.90		
Real Estate Investment and Services	1.65		<b>99.30</b>
Telecommunications Equipment	1.56		
Technology Hardware and Equipment	1.50		
Retailers	1.49		
Industrial Transportation	0.98		
Alternative Energy	0.92		
Personal Goods	0.89		
Medical Equipment and Services	0.64		
Industrial Support Services	0.58		
	<b>99.30</b>		

## Moorea Fund - European Equity Quality Income

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	EUR	EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
60 000	ABB LTD	CHF	2 630 394	3 110 119	3.01
7 700	AIR LIQUIDE SA	EUR	1 203 708	1 241 856	1.20
14 000	ALLIANZ SE - REG	EUR	3 175 977	3 633 000	3.51
5 500	ASML HOLDING NV	EUR	3 149 068	5 303 100	5.14
10 000	ASTRAZENECA PLC	GBP	920 183	1 457 333	1.41
200 000	ATLAS COPCO AB	SEK	2 097 839	3 510 131	3.40
70 000	AXA SA	EUR	1 836 023	2 139 900	2.07
36 000	BNP PARIBAS SA	EUR	2 143 411	2 143 080	2.07
15 000	CIE FINANCIERE RICHEMONT SA - REG	CHF	2 067 826	2 184 466	2.11
20 000	CIE GENERALE DES ETABLISSEMENTS MICHELIN SCA	EUR	637 251	722 200	0.70
15 500	CRH PLC	GBP	988 896	1 077 879	1.04
30 000	DASSAULT SYSTEMES SE	EUR	1 402 848	1 059 000	1.02
23 000	DR ING HC F PORSCHE AG	EUR	1 896 820	1 598 960	1.55
180 000	E.ON SE	EUR	2 317 356	2 205 900	2.13
3 065	ESSILORLUXOTTICA SA	EUR	476 819	616 678	0.60
10 000	FERRARI NV	EUR	2 934 973	3 807 000	3.69
8 000	GAZTRANSPORT ET TECHNIGAZ SA	EUR	1 059 279	975 200	0.94
250	GIVAUDAN SA - REG	CHF	1 043 500	1 105 862	1.07
1 300	HERMES INTERNATIONAL SCA	EUR	2 574 824	2 782 000	2.69
8 000	HOLCIM AG - REG	CHF	436 897	661 399	0.64
200 000	IBERDROLA SA	EUR	2 194 689	2 423 000	2.34
15 000	INFINEON TECHNOLOGIES AG - REG	EUR	488 165	514 575	0.50
1 100 000	INTESA SANPAOLO SPA	EUR	3 378 880	3 818 100	3.70
55 000	KBC GROUP NV	EUR	3 259 936	3 624 500	3.51
6 000	L'OREAL SA	EUR	2 532 257	2 460 300	2.38
3 700	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	1 976 279	2 640 320	2.55
30 000	NESTLE SA	CHF	3 244 870	2 857 173	2.76
30 000	NEXANS SA	EUR	2 330 060	3 087 000	2.99
27 000	NOVO NORDISK A/S	DKK	2 637 458	3 640 815	3.52
200 000	ORANGE SA	EUR	2 037 171	1 870 800	1.81
8 000	PERNOD RICARD SA	EUR	1 295 306	1 013 600	0.98
14 000	PUBLICIS GROUPE SA	EUR	1 356 505	1 391 320	1.35
22 000	RIO TINTO PLC	GBP	1 445 295	1 349 555	1.31
7 000	ROCHE HOLDING AG	CHF	2 148 422	1 813 509	1.75
7 500	SAP SE	EUR	1 198 725	1 421 400	1.37
25 000	SCHNEIDER ELECTRIC SE	EUR	3 635 249	5 607 500	5.43
4 600	SIKA AG	CHF	1 324 898	1 228 514	1.19
300 000	STANDARD CHARTERED PLC	GBP	2 702 210	2 533 467	2.45
52 000	STMICROELECTRONICS NV	EUR	1 906 034	1 916 980	1.85
53 000	TECHNIP ENERGIES NV	EUR	1 076 484	1 109 820	1.07
200 000	TELENOR ASA	NOK	2 154 830	2 132 936	2.06
34 000	TOTALENERGIES SE	EUR	2 029 722	2 119 220	2.05
3 000	UPM-KYMMENE OYJ	EUR	95 270	97 860	0.09
30 000	VEOLIA ENVIRONNEMENT SA	EUR	880 751	837 600	0.81

## Moorea Fund - European Equity Quality Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
30 000	VINCI SA	EUR	3 215 804	2 951 400	2.85
120 000	VOLVO AB - B	SEK	2 819 622	2 866 256	2.77
22 000	WOLTERS KLUWER NV	EUR	2 684 608	3 405 600	3.29
<b>Total Shares</b>			<b>91 043 392</b>	<b>102 068 183</b>	<b>98.72</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>91 043 392</b>	<b>102 068 183</b>	<b>98.72</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
35 000	AMUNDI MSCI EUROPE ESG LEADERS CLASS ACC	EUR	1 143 333	1 196 804	1.16
<b>Total Open-ended Investment Funds</b>			<b>1 143 333</b>	<b>1 196 804</b>	<b>1.16</b>
<b>Total Investment Funds</b>			<b>1 143 333</b>	<b>1 196 804</b>	<b>1.16</b>
<b>Total Investments</b>			<b>92 186 725</b>	<b>103 264 987</b>	<b>99.88</b>

## Moorea Fund - European Equity Quality Income

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	11.72	France	34.49
Personal Goods	9.74	Netherlands	15.03
Electronic and Electrical Equipment	8.41	Switzerland	12.54
Technology Hardware and Equipment	7.48	Germany	9.07
Pharmaceuticals and Biotechnology	6.69	Sweden	6.17
Industrial Engineering	6.40	United Kingdom	5.17
Automobiles and Parts	5.93	Italy	3.69
Construction and Materials	5.73	Denmark	3.52
Non-life Insurance	5.58	Belgium	3.51
Media	4.64	Spain	2.34
Oil, Gas and Coal	4.07	Norway	2.06
Telecommunications Service Providers	3.87	Luxembourg	1.16
Gas, Water and Multi-utilities	2.94	Ireland	1.04
Industrial Transportation	2.77	Finland	0.09
Food Producers	2.76		
Software and Computer Services	2.40		<b>99.88</b>
Electricity	2.34		
Chemicals	2.27		
Industrial Metals and Mining	1.31		
Investment Fund	1.16		
Beverages	0.98		
Medical Equipment and Services	0.60		
Industrial Materials	0.09		
	<b>99.88</b>		

## Moorea Fund - Sterling Bond Fund Strategy

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
700 000	ABERTIS INFRASTRUCTURAS SA 3.375% 27/11/2026	GBP	715 633	666 729	1.49
1 000 000	ANGLO AMERICAN CAPITAL PLC 3.375% 11/03/2029	GBP	1 050 654	925 170	2.07
100 000	ANHEUSER-BUSCH INBEV SA/NV - EMTN - 2.25% 24/05/2029	GBP	88 146	90 408	0.20
540 000	APPLE INC 3.05% 31/07/2029	GBP	586 804	505 705	1.13
609 000	BARCLAYS PLC FRN PERPETUAL	GBP	520 695	604 968	1.36
1 000 000	BNG BANK NV 1.625% 26/08/2025	GBP	1 034 838	961 680	2.16
1 000 000	BNP PARIBAS SA FRN 24/05/2031	GBP	966 480	928 360	2.08
1 400 000	BP CAPITAL MARKETS PLC FRN PERPETUAL	GBP	1 410 232	1 329 132	2.98
1 540 000	BURBERRY GROUP PLC 1.125% 21/09/2025	GBP	1 491 127	1 455 023	3.26
1 106 000	CITIGROUP INC 1.75% 23/10/2026	GBP	970 836	1 024 720	2.30
1 300 000	COMMERZBANK AG 1.75% 22/01/2025	GBP	1 272 441	1 273 532	2.86
830 000	CREDIT AGRICOLE SA - REGS - FRN PERPETUAL	GBP	944 117	820 729	1.84
1 250 000	DEUTSCHE BAHN FINANCE GMBH 1.375% 07/07/2025	GBP	1 275 839	1 204 425	2.70
900 000	DEXIA CREDIT LOCAL SA 2.125% 12/02/2025	GBP	942 524	884 133	1.98
283 000	DIAGEO FINANCE PLC 1.75% 12/10/2026	GBP	249 813	264 738	0.59
1 290 000	HISCOX LTD FRN 24/11/2045	GBP	1 287 687	1 278 596	2.87
1 300 000	INFORMA PLC 3.125% 05/07/2026	GBP	1 297 215	1 241 487	2.78
1 030 000	INTERCONTINENTAL HOTELS GROUP PLC 3.75% 14/08/2025	GBP	1 072 065	1 008 349	2.26
957 000	JOHN DEERE BANK SA 5.125% 18/10/2028	GBP	957 057	969 460	2.17
685 000	LLOYDS BANK PLC 7.625% 22/04/2025	GBP	874 416	695 330	1.56
1 310 000	LLOYDS BANKING GROUP PLC FRN PERPETUAL	GBP	1 343 328	1 290 547	2.89
410 000	MDC-GMTN BV 6.875% 14/03/2026	GBP	492 969	419 254	0.94
1 298 000	NATIONWIDE BUILDING SOCIETY FRN PERPETUAL	GBP	1 064 360	1 217 109	2.73
200 000	NATWEST GROUP PLC FRN PERPETUAL	GBP	161 000	185 258	0.42
713 000	SANTANDER UK GROUP HOLDINGS PLC FRN 29/08/2029	GBP	724 372	757 641	1.70
1 530 000	VIRGIN MONEY UK PLC FRN 24/04/2026	GBP	1 573 188	1 502 123	3.38
491 000	WESTERN POWER DISTRIBUTION WEST MIDLANDS PLC 3.875% 17/10/2024	GBP	478 209	488 442	1.10
<b>Total Bonds</b>			<b>24 846 045</b>	<b>23 993 048</b>	<b>53.80</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
9 804 557	UNITED KINGDOM GILT 0.625% 31/07/2035	GBP	6 603 426	6 701 023	15.02
358 422	UNITED KINGDOM GILT 0.875% 22/10/2029	GBP	354 361	306 204	0.69
12 479 169	UNITED KINGDOM GILT 0.875% 31/07/2033	GBP	10 349 213	9 424 267	21.12
296 728	UNITED KINGDOM GILT 1.5% 22/07/2026	GBP	294 807	280 690	0.63
2 825 490	UNITED KINGDOM GILT 1.75% 07/09/2037	GBP	2 098 689	2 096 033	4.70
1 713 161	UNITED STATES TREASURY NOTE/BOND 1.625% 22/10/2028	GBP	1 509 257	1 554 317	3.49
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>21 209 753</b>	<b>20 362 534</b>	<b>45.65</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>46 055 798</b>	<b>44 355 582</b>	<b>99.45</b>
<b>Total Investments</b>			<b>46 055 798</b>	<b>44 355 582</b>	<b>99.45</b>

## Moorea Fund - Sterling Bond Fund Strategy

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Governments	45.65	United Kingdom	74.73
Banks	27.72	France	5.90
Investment Banking and Brokerage Services	10.99	Netherlands	4.86
Personal Goods	3.26	United States of America	3.43
Non-life Insurance	2.87	Bermuda	2.87
Media	2.78	Germany	2.86
Travel and Leisure	2.26	Luxembourg	2.17
Industrial Transportation	1.49	Spain	1.49
Technology Hardware and Equipment	1.13	Cayman Islands	0.94
Electricity	1.10	Belgium	0.20
Beverages	0.20		
	<b>99.45</b>		<b>99.45</b>



## Moorea Fund - Euro High Yield

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 200 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	1 224 437	1 316 424	0.96
561 905	ABENGOA ABENEWCO TWO PIK 0% 31/12/2049 DEFAULTED (ISIN XS1978209002)	EUR	2 843	34	0.00
561 905	ABENGOA ABENEWCO TWO PIK 0% 31/12/2049 DEFAULTED (ISIN XS1978210273)	EUR	-	11	0.00
1 900 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	1 941 687	1 847 142	1.35
400 000	ABN AMRO BANK NV VAR PERPETUAL 31/12/2099	EUR	401 232	404 444	0.29
1 600 000	ACCOR SA FRN PERPETUAL (ISIN FR001400L5X1)	EUR	1 659 733	1 730 000	1.26
1 000 000	ACCOR SA 2.375% 29/11/2028	EUR	882 347	938 770	0.68
900 000	ACCOR SA 3.875% 11/03/2031	EUR	896 124	892 386	0.65
1 200 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 200 302	1 015 320	0.74
2 000 000	AIR FRANCE KLM 4.625% 23/05/2029	EUR	1 981 974	1 967 120	1.43
600 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	598 182	628 944	0.46
1 000 000	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	995 470	1 105 100	0.81
800 000	AKUO ENERGY SAS 4.5% 08/12/2024	EUR	784 880	792 280	0.58
800 000	ALLIANZ SE 3.875% PERPETUAL	USD	677 936	515 314	0.38
600 000	ARENA LUXEMBOURG FINANCE SARL - REGS - 1.875% 01/02/2028	EUR	504 499	548 952	0.40
1 400 000	AT&T INC FRN PERPETUAL	EUR	1 390 476	1 369 438	1.00
2 900 000	AVIS BUDGET FINANCE PLC 7.0% 28/02/2029	EUR	2 901 479	2 842 783	2.07
1 300 000	AXA SA VAR PERP 31/12/2099	EUR	1 305 478	1 326 377	0.97
2 500 000	BALL CORP 1.5% 15/03/2027	EUR	2 335 817	2 332 975	1.70
1 400 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	EUR	1 489 450	1 484 112	1.08
1 400 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	1 469 180	1 541 022	1.12
500 000	BANCO DE SABADELL SA FRN 16/08/2033	EUR	513 655	518 520	0.38
1 500 000	BANCO DE SABADELL SA VAR 27/06/2034	EUR	1 490 664	1 506 105	1.10
1 000 000	BANCO SANTANDER VAR PERP 31/12/2099	EUR	1 007 440	1 002 230	0.73
600 000	BNP PARIBAS SA FRN PERPETUAL	EUR	615 000	610 524	0.44
300 000	CAAUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	299 796	306 927	0.22
1 600 000	CAIXABANK SA VAR PERPTUAL 31/12/2099	EUR	1 616 000	1 663 184	1.21
500 000	CELLNEX TELECOM SA 0.75% CV 20/11/2031	EUR	396 750	410 540	0.30
500 000	CELLNEX TELECOM SA 1% 20/04/2027	EUR	479 163	464 950	0.34
2 000 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	1 907 017	1 812 980	1.32
1 400 000	DUFREY ONE BV 4.75% 18/04/2031	EUR	1 394 012	1 388 870	1.01
400 000	EDF SA FRN PERPETUAL	EUR	446 920	396 100	0.29
2 800 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	2 831 420	2 985 976	2.18
1 600 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	1 623 427	1 645 424	1.20
400 000	ELIS SA 3.75% 21/03/2030	EUR	395 210	392 260	0.29
400 000	ELO SACA 4.875% 08/12/2028	EUR	381 044	375 772	0.27
1 000 000	ENGIE SA VAR PERPETUAL	EUR	987 601	992 050	0.72
3 000 000	ERAMET SA 7% 22/05/2028	EUR	3 017 838	3 070 290	2.23
1 000 000	ERAMET 6.5% 30/11/2029	EUR	997 559	1 001 990	0.73
800 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	810 003	803 104	0.59
1 000 000	FAURECIA SE 2.375% 15/06/2029	EUR	933 852	897 430	0.65
14 929	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	1 055 080	1 061 917	0.77

## Moorea Fund - Euro High Yield

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
2 200 000	FNAC DARTY SA 6.0% 01/04/2029	EUR	2 248 384	2 230 162	1.62
2 300 000	FORVIA SE 5.5% 15/06/2031	EUR	2 321 001	2 313 432	1.69
2 600 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	2 571 238	2 344 680	1.71
1 000 000	HORNBACH BAUMARKT AG 3.25% 25/10/2026	EUR	1 065 721	972 750	0.71
500 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	502 018	499 275	0.36
1 500 000	ILIAD HOLDING SASU - REGS - 5.625% 15/10/2028	EUR	1 440 878	1 490 955	1.09
1 000 000	ILIAD SA 5.375% 02/05/2031	EUR	1 000 000	1 005 210	0.73
1 200 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS1548475968)	EUR	1 222 574	1 229 388	0.90
600 000	INTESA SANPAOLO SPA FRN 20/02/2034	EUR	628 256	629 238	0.46
1 750 000	INTESA SANPAOLO SPA VAR PERPETUAL 31/12/2099	EUR	1 750 000	1 733 865	1.26
3 200 000	IQVIA INC - REGS - 2.25% 15/03/2029	EUR	3 036 725	2 890 176	2.11
200 000	IQVIA INC - REGS - 2.875% 15/06/2028	EUR	195 700	188 264	0.14
2 000 000	KBC GROUP NV FRN PERPETUAL	EUR	2 120 154	2 118 180	1.54
700 000	KFC HOLDING CO/PIZZA HUT HOLDINGS LLC/TACO BELL OF AMERICA LLC - 144A - 4.75% 01/06/2027	USD	650 580	636 920	0.46
600 000	KONINKLIJKE KPN NV VAR PERPETUAL	EUR	598 436	604 260	0.44
1 400 000	LA BANQUE POSTALE SA FRN PERPETUAL	EUR	1 443 440	1 272 768	0.93
1 800 000	LA POSTE SA FRN PERPETUAL	EUR	1 875 400	1 743 660	1.27
2 200 000	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	2 105 068	2 144 076	1.56
750 000	LIONPO LARIS LUX 4 SA FRN 01/07/2029	EUR	751 650	750 000	0.55
1 000 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	1 008 850	999 300	0.73
2 200 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	2 253 560	2 199 648	1.60
800 000	LOXAM SAS - REGS - 4.5% 15/02/2027	EUR	702 182	793 712	0.58
1 200 000	LOXAM SAS - REGS - 6.375% 31/05/2029	EUR	1 240 178	1 234 500	0.90
1 500 000	LOXAM SAS 6.375% 15/05/2028	EUR	1 474 725	1 539 240	1.12
700 000	MARB BONDCO PLC - REGS - 3.95% 29/01/2031	USD	576 232	540 171	0.39
1 800 000	MILLICOM INTL CELLULAR SA - REGS - 5.125% 15/01/2028	USD	1 450 328	1 424 814	1.04
800 000	MUNDYS SPA 4.75% 24/01/2029	EUR	795 656	804 640	0.59
1 200 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL (ISIN FR0014003XY0)	EUR	1 083 451	979 968	0.71
1 400 000	NE PROPERTY BV 1.875% 09/10/2026	EUR	1 455 776	1 312 948	0.96
900 000	NEXANS SA 4.25% 11/03/2030	EUR	899 506	889 011	0.65
600 000	NEXANS SA 5.5% 05/04/2028	EUR	619 212	622 548	0.45
300 000	NEXTERA ENERGY OPERATING PARTNERS LP - 144A - 4.5% 15/09/2027	USD	250 884	263 924	0.19
2 500 000	NIDDA HEALTHCARE HOLDING GMBH - REGS - 7.5% 21/08/2026	EUR	2 470 965	2 578 825	1.88
1 100 000	ORANO SA 2.75% 08/03/2028	EUR	1 155 362	1 052 227	0.77
1 084 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	1 090 205	1 078 580	0.79
300 000	PIRELLI & C SPA 3.875% 02/07/2029	EUR	298 998	298 971	0.22
1 000 000	RCI BANQUE SA FRN 18/02/2030	EUR	1 011 287	981 930	0.72
2 000 000	REXEL SA 2.125% 15/06/2028	EUR	1 910 617	1 839 380	1.34
1 800 000	REXEL SA 2.125% 15/12/2028	EUR	1 750 354	1 638 738	1.19
210 000	REXEL SA 5.25% 15/09/2030	EUR	213 671	214 601	0.16
500 000	RUMO LUXEMBOURG SARL - REGS - 5.25% 10/01/2028	USD	449 855	447 838	0.33
1 600 000	SCHAEFFLER AG 4.50% 28/03/2030	EUR	1 586 134	1 578 880	1.15
800 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	795 432	804 680	0.59

## Moorea Fund - Euro High Yield

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
500 000	SEALED AIR CORP 4% 01/12/2027	USD	453 357	438 577	0.32
1 071 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	939 344	935 401	0.68
904 000	TELECOM ITALIA SPA/MILANO 6.875% 15/02/2028	EUR	962 860	961 323	0.70
429 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	335 573	371 132	0.27
496 000	TELECOM ITALIA SPA/MILANO 6.875% 15/02/2028	EUR	501 489	522 814	0.38
1 300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	1 378 400	1 407 510	1.03
1 200 000	TENNET HOLDING BV VAR PERPETUAL (ISIN XS2783649176)	EUR	1 197 198	1 193 532	0.87
2 000 000	TEREOS FINANCE GROUP I 5.875% 30/04/2030	EUR	2 000 360	1 996 560	1.45
1 500 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 477 632	1 487 730	1.08
300 000	TEREOS FINANCE GROUPE I SA - REGS - 7.25% 15/04/2028	EUR	314 875	314 742	0.23
1 300 000	TERNA RETE ELETTRICA VAR PERP 31/12/2099	EUR	1 291 602	1 280 162	0.93
1 000 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	1 063 510	1 104 760	0.80
2 700 000	TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027	EUR	2 658 137	2 600 262	1.89
800 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	795 602	837 496	0.61
1 300 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2356217039)	EUR	1 173 721	1 185 808	0.86
1 790 000	UNICREDIT SPA VAR 16/04/2034	EUR	1 787 261	1 813 968	1.32
1 200 000	VALEO SE 4.5% 11/04/2030	EUR	1 190 820	1 174 788	0.86
1 000 000	VALEO SE 5.875% 12/04/2029	EUR	998 940	1 047 850	0.76
2 200 000	VALEO 5.375% 28/05/2027	EUR	2 206 237	2 263 910	1.65
900 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	900 660	933 804	0.68
800 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	799 276	799 976	0.58
1 000 000	WENDEL SE 4.5% 19/06/2030	EUR	1 004 241	1 027 720	0.75
500 000	WEPA HYGIENEPRODUKTE GMBH 5.625% 15/01/2031	EUR	502 590	503 920	0.37
2 700 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	2 678 966	2 801 520	2.04
<b>Total Bonds</b>			<b>130 526 271</b>	<b>129 827 689</b>	<b>94.59</b>
<b>Shares</b>					
1 506 701	ABENGOA SA	EUR	36 161	9 794	0.01
145 711	ABENGOA SA - A	EUR	8 014	2 404	0.00
<b>Total Shares</b>			<b>44 175</b>	<b>12 198</b>	<b>0.01</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>130 570 446</b>	<b>129 839 887</b>	<b>94.60</b>
<b>Total Investments</b>			<b>130 570 446</b>	<b>129 839 887</b>	<b>94.60</b>

## Moorea Fund - Euro High Yield

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Banking and Brokerage Services	16.40	France	42.85
Banks	14.56	Netherlands	10.07
Automobiles and Parts	11.45	Italy	8.57
Telecommunications Service Providers	6.91	United States of America	7.48
General Industrials	5.53	Germany	6.96
Travel and Leisure	5.29	Spain	6.27
Electricity	4.60	Luxembourg	3.62
Electronic and Electrical Equipment	3.79	Belgium	3.48
Food Producers	3.16	Jersey	2.07
Retailers	3.11	Austria	2.04
Industrial Metals and Mining	2.97	Sweden	0.58
Gas, Water and Multi-utilities	2.75	United Kingdom	0.39
Non-life Insurance	2.06	Ireland	0.22
Construction and Materials	2.05		
Health Care Providers	1.88		<b>94.60</b>
Life Insurance	1.70		
Industrial Support Services	1.61		
Personal Goods	1.56		
Personal Care, Drug and Grocery Stores	1.06		
Real Estate Investment Trusts	0.61		
Industrial Transportation	0.59		
Medical Equipment and Services	0.59		
Industrial Materials	0.37		
	<b>94.60</b>		

## Moorea Fund - Euro Fixed Income

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 000 000	ABEILLE VIE SA D'ASSURANCES VIE ET DE CAPITALISATION SA 6.25% 09/09/2033	EUR	1 025 580	1 097 020	0.68
139 074	ABENGOA ABENEWCO TWO PIK 0% 31/12/2049 DEFAULTED (ISIN XS1978209002)	EUR	-	8	-
139 074	ABENGOA ABENEWCO TWO PIK 0% 31/12/2049 DEFAULTED (ISIN XS1978210273)	EUR	-	3	-
1 500 000	ABERTIS INFRASTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	1 507 500	1 458 270	0.91
1 200 000	ABN AMRO BANK NV FRN PERPETUAL	EUR	1 182 100	1 168 092	0.73
2 000 000	ABN AMRO BANK NV FRN 22/02/2033	EUR	1 967 600	2 039 040	1.27
1 000 000	ACCOR SA FRN PERPETUAL (ISIN FR0013457157)	EUR	1 009 000	981 930	0.61
1 500 000	ACCOR SA FRN PERPETUAL (ISIN FR001400L5X1)	EUR	1 508 606	1 621 875	1.01
800 000	ACHMEA BV FRN PERPETUAL	EUR	798 000	794 368	0.49
1 000 000	AEGON NV FRN 29/12/2049	EUR	1 191 500	962 470	0.60
1 000 000	AEROPORTS DE PARIS 1.125% 18/06/2034	EUR	762 900	786 050	0.49
1 400 000	AGEAS SA/NV FRN PERPETUAL	EUR	1 469 900	1 184 540	0.74
2 000 000	AIR FRANCE KLM 4.625% 23/05/2029	EUR	1 987 574	1 967 120	1.22
800 000	AKUO ENERGY SAS 4.5% 08/12/2024	EUR	784 880	792 280	0.49
1 900 000	ASSICURAZIONI GENERALI SPA FRN 27/10/2047	EUR	2 002 876	1 957 475	1.22
900 000	AT&T INC FRN PERPETUAL	EUR	903 750	880 353	0.55
1 500 000	AT&T INC 3.95% 30/04/2031	EUR	1 500 078	1 517 925	0.94
1 500 000	AVIS BUDGET FINANCE PLC 7.0% 28/02/2029	EUR	1 500 594	1 470 405	0.91
522 000	AXA SA FRN PERPETUAL (ISIN XS0203470157)	EUR	486 765	478 262	0.30
500 000	AXA SA FRN 28/05/2049	EUR	496 035	475 215	0.30
906 000	AXA SA VAR PERP 31/12/2099	EUR	906 000	924 383	0.57
1 000 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN PERPETUAL	EUR	1 000 000	1 060 080	0.66
1 500 000	BANCO BILBAO VIZCAYA ARGENTARIA SA FRN 16/01/2030	EUR	1 496 323	1 468 530	0.91
800 000	BANCO DE SABADELL SA FRN PERPETUAL	EUR	831 920	880 584	0.55
600 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2102912966)	EUR	604 400	573 726	0.36
1 200 000	BANCO SANTANDER SA FRN PERPETUAL (ISIN XS2388378981)	EUR	1 054 457	976 716	0.61
700 000	BANCO SANTANDER SA FRN 22/04/2034	EUR	698 173	710 549	0.44
500 000	BANCO SANTANDER SA FRN 23/08/2033	EUR	520 650	520 295	0.32
600 000	BANCO SANTANDER VAR PERP 31/12/2099	EUR	601 760	601 338	0.37
600 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	566 700	591 852	0.37
600 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAC08)	USD	590 877	564 109	0.35
600 000	BNP PARIBAS SA - REGS - FRN PERPETUAL (ISIN USF1067PAE63)	USD	545 281	573 643	0.36
1 000 000	BNP PARIBAS SA FRN PERPETUAL	EUR	1 000 000	1 017 540	0.63
1 500 000	BPCE SA FRN 01/06/2033	EUR	1 513 890	1 570 485	0.98
1 000 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	1 000 951	1 023 090	0.64
800 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	661 800	702 272	0.44
2 100 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 2.125% 16/09/2029	EUR	2 006 858	1 894 494	1.18
2 500 000	CAIXABANK SA FRN 19/07/2034	EUR	2 707 500	2 667 725	1.65
800 000	CAIXABANK SA VAR PERPTUAL 31/12/2099	EUR	800 000	831 592	0.52
444 000	CNP ASSURANCES SACA - 28/02/2005 - FRN PERPETUAL	EUR	425 096	414 967	0.26

## Moorea Fund - Euro Fixed Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
1 000 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0012317758)	EUR	1 131 250	994 130	0.62
1 400 000	COFACE SA 5.75% 28/11/2033	EUR	1 385 706	1 481 648	0.92
667 000	COTY INC - REGS - 5.75% 15/09/2028	EUR	667 000	693 680	0.43
1 700 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012222297)	EUR	1 796 660	1 684 819	1.05
800 000	CREDIT AGRICOLE ASSURANCES SA 2% 17/07/2030	EUR	796 704	692 288	0.43
2 000 000	CREDIT AGRICOLE ASSURANCES SA 5.875% 25/10/2033	EUR	2 048 040	2 160 100	1.33
400 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	400 000	394 048	0.24
1 200 000	DUFREY ONE BV 4.75% 18/04/2031	EUR	1 198 800	1 190 460	0.74
1 400 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR0013534351)	EUR	1 389 962	1 302 756	0.81
1 200 000	ELECTRICITE DE FRANCE SA FRN PERPETUAL (ISIN FR001400EFQ6)	EUR	1 209 000	1 279 704	0.79
900 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	901 884	925 551	0.57
300 000	ELIS SA 3.75% 21/03/2030	EUR	296 490	294 195	0.18
1 200 000	ELO SACA 4.875% 08/12/2028	EUR	1 190 268	1 127 316	0.70
600 000	ELO SACA 6% 22/03/2029	EUR	610 722	587 568	0.36
900 000	ERAMET SA 7% 22/05/2028	EUR	900 356	921 087	0.57
700 000	ERAMET 6.5% 30/11/2029	EUR	696 423	701 393	0.44
500 000	EUROFINS SCIENTIFIC SE FRN PERPETUAL	EUR	505 628	501 940	0.31
1 000 000	EXOR NV 2.25% 29/04/2030	EUR	993 640	932 920	0.58
2 000 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 5.25% 30/10/2029	EUR	2 004 459	2 111 580	1.30
1 514 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	1 505 734	1 544 506	0.96
1 000 000	FLUVIUS SYSTEM OPERATOR 3.875% 02/05/2034	EUR	995 950	997 230	0.62
9 000	FNAC DARTY SA 0.25% CV 23/03/2027	EUR	696 515	640 180	0.40
376 000	FNAC DARTY SA 6.0% 01/04/2029	EUR	376 000	381 155	0.24
1 500 000	FORD MOTOR CREDIT CO LLC 4.44% 14/02/2030	EUR	1 500 764	1 507 785	0.94
1 800 000	FORVIA SE 5.5% 15/06/2031	EUR	1 804 265	1 810 512	1.12
800 000	GEELY AUTOMOBILE HOLDINGS LTD FRN PERPETUAL	USD	724 695	735 358	0.46
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 512 750	1 518 480	0.94
2 000 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	2 232 400	1 991 020	1.24
1 400 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 419 100	1 262 520	0.78
800 000	GROUPE BRUXELLES LAMBERT NV 3.125% 06/09/2029	EUR	794 712	782 552	0.49
1 000 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2748213290)	EUR	999 970	1 013 230	0.63
1 300 000	ICADE 0.625% 18/01/2031	EUR	1 193 485	1 026 922	0.64
1 300 000	ICADE 1.75% 10/06/2026	EUR	1 184 170	1 251 913	0.78
1 000 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	1 006 778	998 550	0.62
800 000	ILIAD SA 5.375% 02/05/2031	EUR	800 000	804 168	0.50
2 000 000	IMERYS SA 4.75% 29/11/2029	EUR	1 992 960	2 039 760	1.27
800 000	ING GROEP NV FRN 16/11/2032	EUR	799 032	719 168	0.45
1 250 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	1 378 938	1 311 900	0.81
1 750 000	INTESA SANPAOLO SPA VAR PERPETUAL 31/12/2099	EUR	1 750 000	1 733 865	1.08
2 100 000	LA MONDIALE SAM FRN PERPETUAL (ISIN XS1155697243)	EUR	2 188 436	2 093 595	1.29
700 000	LA POSTE SA FRN PERPETUAL	EUR	696 850	678 090	0.42
1 000 000	LEG IMMOBILIEN SE 0.4% CV 30/06/2028	EUR	835 400	860 650	0.53
900 000	LIONPO LARIS LUX 4 SA FRN 01/07/2029	EUR	901 980	900 000	0.56

## Moorea Fund - Euro Fixed Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
1 000 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	991 000	999 300	0.62
2 000 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	2 079 600	1 999 680	1.24
1 000 000	LOGICOR FINANCING SARL 1.625% 15/07/2027	EUR	1 044 390	920 930	0.57
1 000 000	LOXAM SAS - REGS - 6.375% 31/05/2029	EUR	1 002 600	1 028 750	0.64
1 000 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	928 090	928 640	0.58
600 000	MUNDYS SPA 4.75% 24/01/2029	EUR	596 742	603 480	0.37
700 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN 21/06/2052	EUR	555 450	552 811	0.34
1 421 000	NN GROUP NV FRN 13/01/2048	EUR	1 456 323	1 429 569	0.89
900 000	NORDEA BANK ABP - REGS - FRN PERPETUAL	USD	822 235	832 686	0.52
1 500 000	OMV AG FRN PERPETUAL	EUR	1 786 125	1 535 235	0.95
800 000	ORANO SA 2.75% 08/03/2028	EUR	787 896	765 256	0.48
700 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	700 000	696 500	0.43
900 000	PROXIMUS SADP 3.75% 27/03/2034	EUR	895 797	898 128	0.56
1 000 000	PROXIMUS SADP 4.125% 17/11/2033	EUR	995 260	1 031 210	0.64
1 000 000	PVH CORP 4.125% 16/07/2029	EUR	1 000 730	995 490	0.62
300 000	RALLYE SA 0% 31/12/2049 DEFAULTED	EUR	300 205	948	0.00
1 206 000	RCI BANQUE SA 4.125% 04/04/2031	EUR	1 205 204	1 196 967	0.74
1 500 000	REXEL SA 2.125% 15/12/2028	EUR	1 499 250	1 365 615	0.85
500 000	ROADSTER FINANCE DESIGNATED ACTIVITY CO 2.375% 08/12/2027	EUR	539 750	454 010	0.28
800 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	795 432	804 680	0.50
900 000	SCOR SE FRN PERPETUAL	EUR	912 630	882 234	0.55
1 600 000	SCOR SE FRN 08/06/2046	EUR	1 608 609	1 551 856	0.96
1 000 000	SOGECAP SA FRN 16/05/2044	EUR	1 105 000	1 064 290	0.66
500 000	SPIE SA 2% CV 17/01/2028	EUR	511 500	575 555	0.36
1 252 575	STICHTING AK RABOBANK CERTIFICATEN FRN PERPETUAL	EUR	1 538 818	1 357 754	0.84
1 500 000	SUEZ SACA 4.5% 13/11/2033	EUR	1 495 539	1 530 090	0.95
1 000 000	SYDNEY AIRPORT 3.75% 30/04/2032	EUR	991 354	998 200	0.62
1 000 000	TDC NET A/S 5.056% 31/05/2028	EUR	1 010 000	1 016 840	0.63
625 000	TDC NET AS 5.18% 02/08/2029	EUR	624 981	633 550	0.39
804 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	704 626	702 206	0.44
396 000	TELECOM ITALIA SPA/MILANO 1.625% 18/01/2029	EUR	392 333	342 584	0.21
1 000 000	TELECOM ITALIA SPA/MILANO 2.75% 15/04/2025	EUR	949 000	984 410	0.61
700 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	709 250	757 890	0.47
1 500 000	TELE2 AB 3.75% 22/11/2029	EUR	1 496 336	1 495 620	0.93
615 000	TENNET HOLDING BV VAR PERPETUAL (ISIN XS2783604742)	EUR	613 020	610 726	0.38
1 200 000	TEREOS FINANCE GROUP I 5.875% 30/04/2030	EUR	1 200 143	1 197 936	0.74
1 700 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 689 375	1 686 094	1.05
3 000 000	TERNA - RETE ELETTRICA NAZIONALE 3.875% 24/07/2033	EUR	2 975 724	3 006 510	1.86
1 800 000	TERNA RETE ELETTRICA VAR PERP 31/12/2099	EUR	1 797 068	1 772 532	1.10
500 000	UNIBAIL-RODAMCO-WESTFIELD SE FRN PERPETUAL	EUR	481 250	523 435	0.33
1 500 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	1 493 660	1 500 855	0.93
600 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS1963834251)	EUR	693 000	612 738	0.38
530 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2121441856)	EUR	530 000	475 299	0.30



## Moorea Fund - Euro Fixed Income

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
650 000	UNICREDIT SPA FRN PERPETUAL (ISIN XS2356217039)	EUR	650 000	592 904	0.37
1 193 000	UNICREDIT SPA VAR 16/04/2034	EUR	1 191 175	1 208 974	0.75
800 000	VALEO SE 4.5% 11/04/2030	EUR	794 960	783 192	0.49
1 500 000	VALEO SE 5.875% 12/04/2029	EUR	1 498 410	1 571 775	0.98
1 000 000	VEOLIA ENVIRONNEMENT SA FRN PERPETUAL	EUR	1 000 880	1 037 560	0.64
1 292 000	VIENNA INSURANCE GROUP AG WIENER VERSICHERUNG GRUPPE FRN 02/03/2046	EUR	1 346 215	1 273 511	0.79
790 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	790 000	789 976	0.49
1 000 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	986 212	1 037 600	0.64
<b>Total Bonds</b>			<b>144 794 897</b>	<b>142 395 544</b>	<b>88.43</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
1 500 000	AUTONOMOUS COMMUNITY OF MADRID SPAIN 1.571% 30/04/2029	EUR	1 626 330	1 389 210	0.86
1 500 000	HELLENIC REPUBLIC GOVERNMENT BOND 1.5% 18/06/2030	EUR	1 543 050	1 347 780	0.84
2 000 000	HELLENIC REPUBLIC GOVERNMENT BOND 4.25% 15/06/2033	EUR	2 046 540	2 095 060	1.30
5 500 000	ITALY BUONI POLIENNALI DEL TESORO 3.25% 01/03/2038	EUR	4 965 179	4 921 840	3.06
2 500 000	SPAIN GOVERNMENT BOND 3.9% 30/07/2039	EUR	2 555 875	2 550 875	1.58
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>12 736 974</b>	<b>12 304 765</b>	<b>7.64</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>157 531 871</b>	<b>154 700 309</b>	<b>96.08</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
100 000	AMUNDI GLOBAL AGGREGATE GREEN BOND UCITS ETF ACC - ACC	EUR	4 627 220	4 705 260	2.92
<b>Total Open-ended Investment Funds</b>			<b>4 627 220</b>	<b>4 705 260</b>	<b>2.92</b>
<b>Total Investment Funds</b>			<b>4 627 220</b>	<b>4 705 260</b>	<b>2.92</b>
<b>Total Investments</b>			<b>162 159 091</b>	<b>159 405 569</b>	<b>99.00</b>



## Moorea Fund - Euro Fixed Income

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	17.82	France	38.07
Investment Banking and Brokerage Services	11.63	Italy	14.76
Non-life Insurance	9.17	Spain	11.36
Life Insurance	8.56	Netherlands	10.36
Governments	7.64	Luxembourg	4.99
Telecommunications Service Providers	6.87	United States of America	4.42
Automobiles and Parts	6.06	Belgium	3.61
Electricity	5.15	Austria	2.39
Real Estate Investment Trusts	3.25	Greece	2.14
Investment Fund	2.92	Sweden	1.42
Travel and Leisure	2.84	Germany	1.03
Food Producers	2.73	Denmark	1.02
Industrial Metals and Mining	2.27	Ireland	0.92
Gas, Water and Multi-utilities	2.23	Jersey	0.91
Personal Care, Drug and Grocery Stores	1.50	Australia	0.62
Industrial Transportation	1.48	Finland	0.52
General Industrials	1.38	Cayman Islands	0.46
Personal Goods	1.05		
Construction and Materials	1.00		<b>99.00</b>
Oil, Gas and Coal	0.95		
Electronic and Electrical Equipment	0.85		
Retailers	0.63		
Real Estate Investment and Services	0.53		
Medical Equipment and Services	0.31		
Industrial Support Services	0.18		
	<b>99.00</b>		

## Moorea Fund - Short Term Bonds

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
300 000	ABN AMRO BANK NV FRN 10/01/2025	EUR	300 000	300 321	0.92
300 000	ACHMEA BV 3.625% 29/11/2025	EUR	298 040	298 860	0.91
700 000	AEGON NV FRN PERPETUAL	EUR	628 255	575 127	1.76
100 000	ALD SA 3.875% 22/02/2027	EUR	99 745	100 217	0.31
600 000	ARGENTA SPAARBANK NV FRN 29/11/2027	EUR	619 308	616 710	1.88
100 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	96 700	97 564	0.30
700 000	AUTOSTRAD PER L'ITALIA SPA 1.625% 25/01/2028	EUR	646 387	644 105	1.97
500 000	AXA SA FRN PERPETUAL (ISIN XS0179060974)	EUR	448 799	454 980	1.39
464 000	AXA SA FRN PERPETUAL (ISIN XS0207825364)	EUR	478 384	432 750	1.32
300 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	299 367	304 953	0.93
200 000	BANCO SANTANDER SA FRN 18/10/2027	EUR	202 776	203 446	0.62
700 000	BANK OF AMERICA CORP FRN 22/09/2026	EUR	713 672	704 879	2.15
700 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	697 900	687 029	2.10
227 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA FRN PERPETUAL	EUR	218 034	207 353	0.63
300 000	BANQUE STELLANTIS FRANCE SACA 3.5% 19/07/2027	EUR	298 467	298 323	0.91
700 000	BARCLAYS PLC FRN 12/05/2026	EUR	710 874	703 696	2.15
600 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	593 170	591 852	1.81
700 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	704 855	716 163	2.19
600 000	CARMILA SA 5.5% 09/10/2028	EUR	628 254	624 654	1.91
200 000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	EUR	189 500	190 264	0.58
100 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	92 650	95 593	0.29
500 000	CIE DE SAINT-GOBAIN SA 1.625% 10/08/2025	EUR	499 254	488 810	1.49
400 000	CNP ASSURANCES FRN 05/06/2045	EUR	400 920	396 756	1.21
300 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0010093328)	EUR	268 400	270 975	0.83
600 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0013336534)	EUR	583 500	569 496	1.74
500 000	COOPERATIEVE RABOBANK UA 3.913% 03/11/2026	EUR	500 600	506 050	1.54
600 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012444750)	EUR	594 610	594 954	1.82
600 000	CREDIT AGRICOLE SA FRN 07/03/2025	EUR	600 000	600 702	1.83
200 000	CREDIT MUTUEL ARKEA SA 1.625% 15/04/2026	EUR	187 281	192 960	0.59
700 000	CTP NV 0.75% 18/02/2027	EUR	639 121	643 139	1.96
200 000	DANSKE BANK A/S FRN 17/02/2027	EUR	190 018	192 068	0.59
600 000	DANSKE BANK VAR 09/11/2028	EUR	612 564	611 868	1.87
600 000	DEUTSCHE LUFTHANSA AG 3.75% 11/02/2028	EUR	593 318	595 362	1.82
200 000	EASYJET PLC 0.875% 11/06/2025	EUR	188 696	194 460	0.59
400 000	ELIS SA 1% 03/04/2025	EUR	384 850	390 332	1.19
200 000	ELO SACA 3.25% 23/07/2027	EUR	193 406	183 586	0.56
500 000	FORD MOTOR CREDIT CO LLC 6.125% 15/05/2028	EUR	536 990	533 970	1.63
200 000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	EUR	183 432	190 982	0.58
600 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	599 975	597 306	1.82
500 000	GOLDMAN SACHS GROUP INC FRN 19/03/2026	EUR	507 475	502 820	1.53
700 000	GOLDMAN SACHS GROUP INC FRN 23/09/2027	EUR	713 035	708 855	2.16
200 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	203 680	203 914	0.62
200 000	HOLDING D'INFRASTRUCTURES DE TRANSPORT SASU 2.25% 24/03/2025	EUR	194 522	197 586	0.60

## Moorea Fund - Short Term Bonds

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
700 000	HSBC HOLDINGS PLC FRN 24/09/2026	EUR	716 495	704 823	2.15
200 000	ICADE 1.125% 17/11/2025	EUR	186 908	192 862	0.59
400 000	INFINEON TECHNOLOGIES AG 26/02/2027	EUR	399 316	399 064	1.22
600 000	ING GROEP NV FRN 16/02/2027	EUR	572 796	576 252	1.76
500 000	ING GROEP NV FRN 23/05/2026	EUR	499 640	492 145	1.50
700 000	INTESA SANPAOLO SPA FRN 17/03/2025	EUR	700 000	701 582	2.14
250 000	INTESA SANPAOLO SPA FRN 29/06/2027	EUR	276 000	262 380	0.80
500 000	KBC GROUP NV FRN 29/06/2025	EUR	499 557	499 980	1.53
200 000	LA BANQUE POSTALE SA FRN 09/02/2028	EUR	183 978	184 638	0.56
300 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	324 375	303 132	0.93
600 000	MERCEDES BENZ INT FINCE 3.25% 15/09/2027	EUR	599 004	597 366	1.82
100 000	MERCEDES-BENZ INTERNATIONAL FINANCE BV FRN 03/07/2024	EUR	100 522	99 998	0.31
200 000	MYLAN INC 2.125% 23/05/2025	EUR	191 800	196 750	0.60
500 000	NN GROUP NV FRN 13/01/2048	EUR	534 905	503 015	1.54
800 000	NYKREDIT REALKREDIT AS 3.875% 05/07/2027	EUR	797 840	802 328	2.44
600 000	ORANO SA 5.375% 15/05/2027	EUR	618 168	619 914	1.89
700 000	PVH CORP - REGS - 3.125% 15/12/2027	EUR	681 884	684 054	2.09
500 000	RCI BANQUE SA 0.5% 14/07/2025	EUR	499 047	483 210	1.48
600 000	RCI BANQUE SA 3.75% 04/10/2027	EUR	598 710	597 576	1.82
572 000	ROYAL BANK OF CANADA FRN 02/07/2028	EUR	572 000	571 948	1.75
600 000	SCOR SE FRN PERPETUAL	EUR	592 800	588 156	1.80
400 000	SOCIETE GENERALE SA FRN 13/01/2025	EUR	400 000	400 568	1.22
600 000	TAPESTRY INC 5.35% 27/11/2025	EUR	606 516	608 424	1.86
700 000	UNICREDIT SPA VAR 11/06/2028	EUR	698 754	698 250	2.13
200 000	UPJOHN FINANCE BV 1.362% 23/06/2027	EUR	184 277	186 190	0.57
200 000	UTAH ACQUISITION SUB INC 2.25% 22/11/2024	EUR	197 500	198 560	0.61
<b>Total Bonds</b>			<b>30 573 576</b>	<b>30 368 955</b>	<b>92.71</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
700 000	CASSA DEPOSITI E PRESTITI SPA FRN 28/06/2026	EUR	743 540	723 128	2.20
600 000	EUROPEAN INVESTMENT BANK FRN 13/10/2025	EUR	607 998	572 838	1.75
600 000	ITALY BUONI POLIENNALI DEL TESORO FRN 26/05/2025	EUR	658 370	592 954	1.81
700 000	ITALY CERTIFICATI DI CREDITO DEL TESORO FRN 15/04/2026	EUR	701 953	702 800	2.15
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>2 711 861</b>	<b>2 591 720</b>	<b>7.91</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>33 285 437</b>	<b>32 960 675</b>	<b>100.62</b>
<b>Total Investments</b>			<b>33 285 437</b>	<b>32 960 675</b>	<b>100.62</b>

## Moorea Fund - Short Term Bonds

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	42.18	France	29.81
Investment Banking and Brokerage Services	11.37	Italy	15.95
Life Insurance	8.88	United States of America	14.42
Non-life Insurance	8.14	Netherlands	14.28
Governments	7.91	Denmark	4.90
Personal Goods	3.95	United Kingdom	4.89
Real Estate Investment Trusts	2.50	Ireland	4.28
Travel and Leisure	2.41	Belgium	3.41
Industrial Transportation	2.26	Germany	3.34
Real Estate Investment and Services	1.96	Canada	1.75
Gas, Water and Multi-utilities	1.89	Luxembourg	1.75
Construction and Materials	1.49	Spain	1.55
Technology Hardware and Equipment	1.22	Czech Republic	0.29
Pharmaceuticals and Biotechnology	1.21		
Industrial Support Services	1.19		
Personal Care, Drug and Grocery Stores	0.86		
Chemicals	0.58		
Automobiles and Parts	0.31		
Consumer Services	0.31		
	<b>100.62</b>		<b>100.62</b>

## Moorea Fund - Sterling Income Focus

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
5 603	ABBVIE INC	USD	418 112	760 258	1.38
22 658	ACCOR SA	EUR	599 525	735 765	1.34
3 677	ALLIANZ SE - REG	EUR	627 570	809 003	1.47
19 020	ANGLO AMERICAN PLC	GBP	677 971	475 880	0.87
124 327	BP PLC	GBP	395 064	590 802	1.08
576	BROADCOM INC	USD	256 335	731 588	1.33
19 250	BROOKFIELD ASSET MANAGEMENT LTD - A	CAD	529 897	579 594	1.05
3 577	CAPGEMINI SE	EUR	537 382	563 183	1.02
1 151 470	CHINA CONSTRUCTION BANK CORP - H	HKD	602 194	673 204	1.23
17 449	CISCO SYSTEMS INC	USD	739 597	655 815	1.19
19 527	COCA-COLA CO	USD	733 012	983 240	1.79
44 841	DEUTSCHE TELEKOM AG - REG	EUR	641 317	892 673	1.62
24 052	DIAGEO PLC	GBP	728 114	598 775	1.09
126 150	ENEL SPA	EUR	775 262	694 574	1.26
44 547	GSK PLC	GBP	638 385	681 346	1.24
244 378	HALEON PLC	GBP	693 621	788 363	1.43
1 372 707	HICL INFRASTRUCTURE PLC	GBP	2 159 470	1 707 647	3.11
32 499	HIKMA PHARMACEUTICALS PLC	GBP	573 048	614 556	1.12
63 476	HISCOX LTD	GBP	741 570	729 974	1.33
116 343	HSBC HOLDINGS PLC	GBP	529 237	795 670	1.45
270 347	LEGAL & GENERAL GROUP PLC	GBP	688 925	613 688	1.12
2 018	MICROSOFT CORP	USD	682 547	713 519	1.30
79 412	NATIONAL GRID PLC	GBP	728 824	700 890	1.28
10 502	NOVARTIS AG - REG	CHF	801 520	889 164	1.62
14 794	RECKITT BENCKISER GROUP PLC	GBP	932 748	633 479	1.15
26 665	RELX PLC	GBP	505 824	970 339	1.77
12 576	RIO TINTO PLC	GBP	561 668	654 078	1.19
3 924	ROCHE HOLDING AG	CHF	1 056 886	861 926	1.57
25 001	SHELL PLC	EUR	600 170	712 117	1.30
43 020	SSE PLC	GBP	638 795	769 843	1.40
29 953	STELLANTIS NV	EUR	319 338	469 210	0.85
12 800	SUMITOMO MITSUI FINANCIAL GROUP INC	JPY	457 969	675 126	1.23
5 515	TEXAS INSTRUMENTS INC	USD	723 537	848 707	1.54
13 483	TOTALENERGIES SE	EUR	529 642	712 529	1.30
3 561	UNION PACIFIC CORP	USD	538 110	637 390	1.16
8 268	VINCI SA	EUR	664 896	689 646	1.25
<b>Total Shares</b>			<b>24 028 082</b>	<b>26 613 561</b>	<b>48.43</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
4 046 887	UNITED KINGDOM GILT 1.5% 22/07/2026	GBP	4 013 141	3 828 153	6.97
1 634 630	UNITED KINGDOM GILT 4.5% 07/06/2028	GBP	1 647 920	1 653 886	3.01

## Moorea Fund - Sterling Income Focus

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments (continued)</b>					
4 279 984	UNITED KINGDOM GILT 4.5% 07/09/2034	GBP	4 675 415	4 384 501	7.97
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>10 336 476</b>	<b>9 866 540</b>	<b>17.95</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>34 364 558</b>	<b>36 480 101</b>	<b>66.38</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
3 415 251	FIDELITY INVESTMENT FUNDS ICVC - MONEYBUILDER INCOME FUND	GBP	3 699 158	3 384 513	6.15
336 528	INVESCO FUNDS - INVESCO STERLING BOND FUND	GBP	3 411 457	3 306 017	6.02
32 238	MOOREA FUND - REAL ASSETS FUND - RG-D	GBP	2 702 798	2 310 820	4.20
239 882	PIMCO GLOBAL INVESTORS SERIES PLC - GLOBAL INVESTMENT GRADE CREDIT FUND	GBP	2 751 093	2 734 655	4.98
2 053 826	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LTD	GBP	2 129 298	1 643 061	2.99
315 848	SPDR S&P UK DIVIDEND ARISTOCRATS UCITS ETF	GBP	3 204 791	3 246 065	5.91
267 566	3I INFRASTRUCTURE PLC	GBP	805 219	857 549	1.56
<b>Total Open-ended Investment Funds</b>			<b>18 703 814</b>	<b>17 482 680</b>	<b>31.81</b>
<b>Total Investment Funds</b>			<b>18 703 814</b>	<b>17 482 680</b>	<b>31.81</b>
<b>Total Investments</b>			<b>53 068 372</b>	<b>53 962 781</b>	<b>98.19</b>

## Moorea Fund - Sterling Income Focus

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Fund	31.81	United Kingdom	44.68
Governments	17.95	Ireland	10.88
Pharmaceuticals and Biotechnology	6.94	Luxembourg	10.22
General Industrials	3.97	United States of America	9.70
Banks	3.90	France	4.92
Oil, Gas and Coal	3.67	Switzerland	3.19
Beverages	2.88	Germany	3.10
Technology Hardware and Equipment	2.88	Guernsey	2.99
Non-life Insurance	2.80	Jersey	1.56
Electricity	2.66	Bermuda	1.33
Personal Care, Drug and Grocery Stores	2.59	Italy	1.26
Software and Computer Services	2.32	China	1.23
Media	1.77	Japan	1.23
Telecommunications Service Providers	1.62	Canada	1.05
Travel and Leisure	1.34	Netherlands	0.85
Gas, Water and Multi-utilities	1.28		
Construction and Materials	1.25		<b>98.19</b>
Industrial Metals and Mining	1.19		
Telecommunications Equipment	1.19		
Industrial Transportation	1.16		
Life Insurance	1.12		
Investment Banking and Brokerage Services	1.05		
Automobiles and Parts	0.85		
	<b>98.19</b>		

## Moorea Fund - Global Alternative Opportunities

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
38 500.4302	AMUNDI ALTERNATIVE FUNDS IV PLC - AMUNDI METORI EPSILON GLOBAL TRENDS FUND	EUR	5 250 857	6 485 822	12.71
18 823.4604	AMUNDI SANDLER EQUITY FUND - C	EUR	1 878 723	2 344 806	4.60
24 000.7678	AMUNDI SANDLER EQUITY FUND - I	EUR	2 602 038	2 907 004	5.70
44 000.8339	AMUNDI TIEDMAN ARBITRAGE STRATEGY FUND - A I	EUR	4 686 782	5 439 651	10.66
30 000	BDL REMPART EUROPE	EUR	4 922 430	4 706 100	9.23
3 999.99	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	4 491 450	6 322 464	12.39
40 000.576	INRIS UCITS PLC - INRIS PARUS FUND - I	EUR	5 713 508	5 934 885	11.64
28 700.307	LUMYNA- PSAM GLOBAL EVENT UCITS FUND - A	EUR	3 711 504	4 361 873	8.55
40 000.439	LUMYNA-MW SYSTEMATIC ALPHA UCITS FUND	EUR	4 111 174	4 863 613	9.54
16 900.12	SCHRODER GAIA EGERTON EUROPEAN EQUITY - C	EUR	3 402 013	4 729 837	9.27
31 500.01	SCHRODER GAIA-BLUETREND	EUR	3 206 519	3 319 471	6.51
<b>Total Open-ended Investment Funds</b>			<b>43 976 998</b>	<b>51 415 526</b>	<b>100.80</b>
<b>Total Investment Funds</b>			<b>43 976 998</b>	<b>51 415 526</b>	<b>100.80</b>
<b>Total Investments</b>			<b>43 976 998</b>	<b>51 415 526</b>	<b>100.80</b>



## Moorea Fund - Global Alternative Opportunities

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	100.80
	<b>100.80</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	46.26
Ireland	45.31
France	9.23
	<b>100.80</b>

## Moorea Fund - Global Balanced Allocation Portfolio

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
317 576	AMUNDI EURO GOVERNMENT BOND 3-5Y CLASS ACC	EUR	45 603 348	45 715 446	8.30
7 981.047	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2	EUR	22 023 017	22 376 781	4.06
404 648	AMUNDI MSCI EMERGING MARKETS II UCITS ETF DIST	USD	17 757 782	18 233 758	3.31
1 664 893	AMUNDI MSCI JAPAN UCITS ETF ACC	EUR	23 771 252	27 494 043	4.99
246 636	AMUNDI STOXX EUROPE 600 UCITS ETF ACC - ACC	EUR	47 058 606	58 514 391	10.62
32 183.9477	AMUNDI TIEDMAN ARBITRAGE STRATEGY FUND - A I	EUR	3 765 480	3 993 284	0.72
455 115.67	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	19 801 791	23 684 219	4.30
2 499 019.24	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	26 338 144	27 589 172	5.01
275 497.365	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	11 953 669	13 469 066	2.45
101 335.2237	DNCA INVEST - ALPHA BONDS	EUR	11 570 259	12 886 800	2.34
2 627	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	3 564 919	4 149 452	0.75
5 560 033	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	27 797 887	27 898 022	5.06
301 165	ISHARES PHYSICAL GOLD ETC	USD	9 744 170	12 725 222	2.31
7 667 063	ISHARES S&P 500 SWAP UCITS ETF	USD	49 190 469	64 326 785	11.69
146 221.515	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	33 195 462	43 906 702	7.97
38 530.859	MOOREA FUND - EURO HIGH YIELD SHORT DURATION - IE	EUR	10 885 870	10 863 467	1.97
73 690.181	MOOREA FUND - MULTI-MANAGER EMERGING MARKETS EQUITY	EUR	18 665 327	19 154 510	3.48
39 157.6549	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	15 117 063	17 839 888	3.24
143 311	WISDOMTREE ARTIFICIAL INTELLIGENCE UCITS ETF	EUR	7 193 777	8 531 304	1.55
29 289.514	29 HAUSSMANN EURO CREDIT ISR	EUR	29 997 609	32 097 793	5.83
45 442.384	29 HAUSSMANN EURO OBLIGATIONS D ETATS	EUR	45 490 708	45 409 211	8.24
<b>Total Open-ended Investment Funds</b>			<b>480 486 609</b>	<b>540 859 316</b>	<b>98.19</b>
<b>Total Investment Funds</b>			<b>480 486 609</b>	<b>540 859 316</b>	<b>98.19</b>
<b>Total Investments</b>			<b>480 486 609</b>	<b>540 859 316</b>	<b>98.19</b>

## Moorea Fund - Global Balanced Allocation Portfolio

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	98.19
	<b>98.19</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	60.35
Ireland	23.77
France	14.07
	<b>98.19</b>

## Moorea Fund - Global Growth Allocation Portfolio

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
63 749	AMUNDI EURO GOVERNMENT BOND 3-5Y CLASS ACC	EUR	9 154 052	9 176 745	3.19
6 561.24	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2	EUR	18 094 150	18 396 011	6.39
359 330	AMUNDI MSCI EMERGING MARKETS II UCITS ETF DIST	USD	15 834 491	16 191 693	5.62
1 200 169	AMUNDI MSCI JAPAN UCITS ETF ACC	EUR	16 544 536	19 819 591	6.89
191 247	AMUNDI STOXX EUROPE 600 UCITS ETF ACC - ACC	EUR	36 364 481	45 373 350	15.76
344 746.94	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	14 785 916	17 940 631	6.23
219 584.405	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	9 574 731	10 735 482	3.73
20 465.613	DNCA INVEST - ALPHA BONDS	EUR	2 427 934	2 602 612	0.90
217 839	ISHARES PHYSICAL GOLD ETC	USD	6 944 129	9 204 422	3.20
6 011 544	ISHARES S&P 500 SWAP UCITS ETF	USD	38 316 414	50 436 951	17.53
113 251.807	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	25 304 600	34 006 715	11.81
66 585.411	MOOREA FUND - MULTI-MANAGER EMERGING MARKETS EQUITY	EUR	16 845 527	17 307 746	6.01
31 290.9725	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	12 173 781	14 255 896	4.95
100 986	WISDOMTREE ARTIFICIAL INTELLIGENCE UCITS ETF	EUR	5 025 626	6 011 697	2.09
2 494.148	29 HAUSSMANN EURO CREDIT ISR	EUR	2 545 926	2 733 287	0.95
8 322.731	29 HAUSSMANN EURO OBLIGATIONS D ETATS	EUR	8 329 867	8 316 655	2.89
<b>Total Open-ended Investment Funds</b>			<b>238 266 161</b>	<b>282 509 484</b>	<b>98.14</b>
<b>Total Investment Funds</b>			<b>238 266 161</b>	<b>282 509 484</b>	<b>98.14</b>
<b>Total Investments</b>			<b>238 266 161</b>	<b>282 509 484</b>	<b>98.14</b>

## Moorea Fund - Global Growth Allocation Portfolio

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	98.14
	<b>98.14</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	67.76
Ireland	26.54
France	3.84
	<b>98.14</b>

## Moorea Fund - Global Conservative Allocation Portfolio

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
114 680	AMUNDI EURO GOVERNMENT BOND 3-5Y CLASS ACC	EUR	16 467 108	16 508 324	7.86
1 620.496	AMUNDI FUNDS - EUROPEAN EQUITY VALUE - I2	EUR	4 475 300	4 543 449	2.16
45 288	AMUNDI MSCI EMERGING MARKETS II UCITS ETF DIST	USD	1 952 804	2 040 713	0.97
261 155	AMUNDI MSCI JAPAN UCITS ETF ACC	EUR	3 862 247	4 312 714	2.05
52 274	AMUNDI STOXX EUROPE 600 UCITS ETF ACC - ACC	EUR	10 431 337	12 402 007	5.91
40 941.1534	AMUNDI TIEDMAN ARBITRAGE STRATEGY FUND - A I	EUR	4 787 542	5 079 851	2.42
94 210.26	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND	EUR	4 246 161	4 902 702	2.33
2 514 218.19	BLACKROCK GLOBAL FUNDS - EURO CORPORATE BOND FUND - I2E	EUR	27 038 584	27 756 969	13.23
62 331.807	COMGEST GROWTH PLC - COMGEST GROWTH EUROPE - A	EUR	2 797 760	3 047 402	1.45
40 813.3558	DNCA INVEST - ALPHA BONDS	EUR	4 716 197	5 190 234	2.47
3 325.9	ELEVA UCITS FUND - ELEVA ABSOLUTE RETURN EUROPE FUND	EUR	4 599 211	5 253 392	2.50
5 572 735	ISHARES EUR CORP BOND ESG UCITS ETF	EUR	27 860 331	27 961 755	13.33
60 281	ISHARES PHYSICAL GOLD ETC	USD	1 999 319	2 547 073	1.21
1 591 040	ISHARES S&P 500 SWAP UCITS ETF	USD	10 517 031	13 348 852	6.36
31 007.411	LOOMIS SAYLES US GROWTH EQUITY FUND	USD	7 337 841	9 310 758	4.43
22 283.467	MOOREA FUND - EURO HIGH YIELD SHORT DURATION - IE	EUR	6 295 681	6 282 645	2.99
8 174.613	MOOREA FUND - MULTI-MANAGER EMERGING MARKETS EQUITY	EUR	2 079 412	2 124 852	1.01
8 580.6307	ROBECO CAPITAL GROWTH FUNDS - ROBECO BP U.S. PREMIUM EQUITIES - I	USD	3 385 104	3 909 261	1.86
36 367	WISDOMTREE ARTIFICIAL INTELLIGENCE UCITS ETF	EUR	1 853 963	2 164 928	1.03
30 039.679	29 HAUSSMANN EURO CREDIT ISR	EUR	31 080 452	32 919 883	15.69
16 311.785	29 HAUSSMANN EURO OBLIGATIONS D ETATS	EUR	16 331 290	16 299 877	7.76
<b>Total Open-ended Investment Funds</b>			<b>194 114 675</b>	<b>207 907 641</b>	<b>99.02</b>
<b>Total Investment Funds</b>			<b>194 114 675</b>	<b>207 907 641</b>	<b>99.02</b>
<b>Total Investments</b>			<b>194 114 675</b>	<b>207 907 641</b>	<b>99.02</b>

## Moorea Fund - Global Conservative Allocation Portfolio

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	99.02
	<b>99.02</b>

<b>Geographical classification</b>	<b>%</b>
Luxembourg	49.79
Ireland	25.79
France	23.44
	<b>99.02</b>

## Moorea Fund - US Equity

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
75 512	ABBVIE INC	USD	9 597 233	12 951 818	2.59
107 185	ALPHABET CLASS - A	USD	13 614 971	19 523 747	3.91
146 122	AMAZON.COM INC	USD	19 448 077	28 238 076	5.66
21 924	AMETEK INC	USD	3 733 294	3 654 950	0.73
15 632	AON PLC - A	USD	4 447 869	4 589 243	0.92
173 795	APPLE INC	USD	25 671 827	36 604 702	7.34
163 136	BANK OF AMERICA CORP	USD	5 273 243	6 487 919	1.30
11 035	BIOGEN INC	USD	3 005 311	2 558 134	0.51
45 184	BLOCK INC - A	USD	2 766 957	2 913 916	0.58
73 312	BOSTON SCIENTIFIC CORP	USD	3 534 911	5 645 757	1.13
99 607	BRISTOL-MYERS SQUIBB CO	USD	6 364 185	4 136 679	0.83
20 980	BURLINGTON STORES INC	USD	4 268 445	5 035 200	1.01
61 851	CARRIER GLOBAL CORP	USD	3 544 185	3 901 561	0.78
77 466	CHARLES SCHWAB CORP	USD	4 316 089	5 708 470	1.14
10 350	CHARTER COMMUNICATIONS INC	USD	5 065 569	3 094 236	0.62
29 276	CHENIERE ENERGY INC	USD	4 564 127	5 118 323	1.03
59 700	CHIPOTLE MEXICAN GRILL INC	USD	2 094 265	3 740 205	0.75
39 965	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	2 843 334	2 717 620	0.54
15 110	CORPAY INC	USD	3 668 806	4 025 455	0.81
3 202	COSTCO WHOLESALE CORP	USD	1 669 464	2 721 668	0.55
191 272	CSX CORP	USD	6 694 686	6 398 048	1.28
23 865	DANAHER CORP	USD	5 334 526	5 962 670	1.19
20 788	DARDEN RESTAURANTS INC	USD	3 071 215	3 145 640	0.63
10 789	DEERE & CO	USD	3 859 239	4 031 094	0.81
16 396	DIGITAL REALTY TRUST INC	USD	2 218 186	2 493 012	0.50
48 457	FIDELITY NATIONAL INFORMATION SERVICES INC	USD	3 365 467	3 651 720	0.73
98 534	FIFTH THIRD BANCORP	USD	2 643 081	3 595 506	0.72
8 559	GOLDMAN SACHS GROUP INC	USD	3 631 400	3 871 407	0.78
18 083	HILTON WORLDWIDE HOLDINGS INC	USD	2 730 781	3 945 711	0.79
76 831	HOWMET AEROSPACE INC	USD	3 353 850	5 964 391	1.19
70 001	INGERSOLL RAND INC	USD	4 147 189	6 358 891	1.27
8 918	INTUIT INC	USD	4 365 058	5 860 999	1.17
11 643	LINDE PLC	USD	3 790 589	5 109 065	1.02
3 317	LINDE PLC	EUR	1 454 818	1 458 970	0.29
33 648	LOWE'S COS INC	USD	7 141 945	7 418 038	1.49
37 635	MASTERCARD INC	USD	13 077 174	16 603 057	3.33
49 931	METLIFE INC	USD	3 508 556	3 504 657	0.70
39 564	MICRON TECHNOLOGY INC	USD	4 993 281	5 203 853	1.04
102 362	MICROSOFT CORP	USD	27 893 967	45 750 695	9.17
51 075	NEXTERA ENERGY INC	USD	3 724 951	3 616 621	0.72
289 318	NVIDIA CORP	USD	10 466 843	35 742 345	7.16
22 972	NXP SEMICONDUCTORS NV	USD	4 731 574	6 181 535	1.24
6 292	O'REILLY AUTOMOTIVE INC	USD	6 679 046	6 644 730	1.33
46 361	OTIS WORLDWIDE CORP	USD	4 523 160	4 462 710	0.89



## Moorea Fund - US Equity

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
230 352	PG&E CORP	USD	4 119 869	4 021 946	0.81
69 896	PROCTER & GAMBLE CO	USD	9 982 350	11 527 248	2.31
59 079	PROLOGIS INC	USD	7 387 310	6 635 162	1.33
5 778	REGENERON PHARMACEUTICALS INC	USD	3 928 608	6 072 851	1.22
17 623	SALESFORCE INC	USD	5 179 559	4 530 873	0.91
16 337	SAREPTA THERAPEUTICS INC	USD	1 829 987	2 581 246	0.52
45 392	SEAGATE TECHNOLOGY HOLDINGS PLC	USD	3 388 906	4 687 632	0.94
7 177	SERVICENOW INC	USD	4 326 662	5 645 931	1.13
22 742	STRYKER CORP	USD	6 239 981	7 737 966	1.55
30 735	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	3 047 376	5 342 050	1.07
17 506	TESLA INC	USD	3 813 872	3 464 087	0.69
50 114	TEXAS INSTRUMENTS INC	USD	8 578 529	9 748 676	1.95
8 513	THERMO FISHER SCIENTIFIC INC	USD	4 940 805	4 707 689	0.94
21 176	T-MOBILE US INC	USD	3 429 065	3 730 788	0.75
26 930	TRANE TECHNOLOGIES PLC	USD	5 427 647	8 858 085	1.77
23 226	TRAVELERS COS INC	USD	4 356 404	4 722 775	0.95
101 941	TRUIST FINANCIAL CORP	USD	3 108 813	3 960 408	0.79
80 931	UBER TECHNOLOGIES INC	USD	5 229 725	5 882 065	1.18
21 252	UNITEDHEALTH GROUP INC	USD	9 933 410	10 822 794	2.17
67 646	VENTAS INC	USD	3 405 429	3 467 534	0.69
11 148	VERTEX PHARMACEUTICALS INC	USD	3 092 625	5 225 291	1.05
73 646	WARNER MUSIC GROUP CORP - A	USD	2 385 048	2 257 250	0.45
101 970	WELLS FARGO & CO	USD	4 369 174	6 055 998	1.21
<b>Total Shares</b>			<b>378 393 898</b>	<b>492 029 389</b>	<b>98.55</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>378 393 898</b>	<b>492 029 389</b>	<b>98.55</b>
<b>Total Investments</b>			<b>378 393 898</b>	<b>492 029 389</b>	<b>98.55</b>

## Moorea Fund - US Equity

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Technology Hardware and Equipment	20.72	United States of America	91.29
Software and Computer Services	16.83	Ireland	4.95
Retailers	10.03	Netherlands	1.24
Pharmaceuticals and Biotechnology	6.71	Taiwan	1.07
Industrial Support Services	5.45		
Medical Equipment and Services	4.82		
Banks	4.03		
Industrial Engineering	2.97		
Investment Banking and Brokerage Services	2.84		
Construction and Materials	2.56		
Real Estate Investment Trusts	2.52		
Personal Care, Drug and Grocery Stores	2.31		
Health Care Providers	2.17		
Travel and Leisure	2.17		
Electricity	1.53		
Telecommunications Service Providers	1.37		
Chemicals	1.32		
Industrial Transportation	1.28		
Aerospace and Defense	1.19		
Consumer Services	1.18		
Oil, Gas and Coal	1.03		
Non-life Insurance	0.95		
Electronic and Electrical Equipment	0.73		
Life Insurance	0.70		
Automobiles and Parts	0.69		
Media	0.45		
	<b>98.55</b>		<b>98.55</b>

## Moorea Fund - Emerging Markets Equity

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
179 687	AAVAS FINANCIERS LTD	INR	4 027 196	3 993 140	1.24
1 268 227	ABU DHABI COMMERCIAL BANK PJSC	AED	3 063 864	2 769 167	0.86
242 000	ACCTON TECHNOLOGY CORP	TWD	2 730 336	4 140 071	1.29
1 628 298	ADITYA BIRLA CAPITAL LTD	INR	3 682 671	4 661 263	1.45
671 600	ADVANCED INFO SERVICE PCL	THB	4 117 848	3 824 903	1.19
690 400	AIA GROUP LTD	HKD	6 674 554	4 686 722	1.46
3 349 714	ALDAR PROPERTIES PJSC	AED	4 729 400	5 708 997	1.77
552 556	AXIS BANK LTD	INR	5 505 200	8 384 008	2.60
173 922	BANCO BRADESCO SA - ADR	USD	488 877	389 585	0.12
1 891 786	BANCO BRADESCO SA - PFD	BRL	5 543 899	4 216 518	1.31
11 415 900	BANK CENTRAL ASIA TBK PT	IDR	6 836 520	6 919 255	2.15
19 925 700	BANK RAKYAT INDONESIA PERSERO TBK PT	IDR	6 633 425	5 597 448	1.74
2 404 860	B3 SA - BRASIL BOLSA BALCAO	BRL	5 768 278	4 433 544	1.38
1 243 000	CHINA MENGNIU DAIRY CO LTD	HKD	4 966 678	2 228 906	0.69
489 700	CHINA MERCHANTS BANK CO LTD - A	CNY	2 328 524	2 304 253	0.72
783 500	CHINA MERCHANTS BANK CO LTD - H	HKD	4 300 784	3 557 524	1.10
638 000	CHROMA ATE INC	TWD	5 171 132	6 253 846	1.94
299 554	CIPLA LTD/INDIA	INR	4 881 800	5 319 497	1.65
46 517	COGNIZANT TECHNOLOGY SOLUTIONS CORP - A	USD	3 024 023	3 163 156	0.98
1 642 563	COMMERCIAL INTERNATIONAL BANK - EGYPT (CIB)	EGP	2 869 938	2 646 976	0.82
231 140	CONTEMPORARY AMPEREX TECHNOLOGY CO LTD - A	CNY	6 963 868	5 726 918	1.78
2 782 700	CP ALL PCL - NVDR	THB	5 025 827	4 170 542	1.29
522 000	DELTA ELECTRONICS INC	TWD	5 272 761	6 235 074	1.94
36 000	EEMORY TECHNOLOGY INC	TWD	3 189 730	2 851 905	0.89
19 980	EPAM SYSTEMS INC	USD	4 697 510	3 758 438	1.17
876 000	FLAT GLASS GROUP CO LTD	CNY	2 843 702	2 423 266	0.75
797 000	FLAT GLASS GROUP CO LTD - H	HKD	1 387 852	1 173 948	0.36
246 337	GOLD FIELDS LTD	USD	3 185 048	3 670 421	1.14
170 900	GOLD FIELDS LTD	ZAR	2 231 761	2 559 008	0.79
484 067	GRUPO AEROPORTUARIO DEL CENTRO NORTE SAB DE CV	MXN	3 862 000	4 107 515	1.28
839 125	GRUPO FINANCIERO BANORTE SAB DE CV	MXN	6 672 054	6 542 117	2.03
9 991 926	HAPVIDA PARTICIPACOES E INVESTIMENTOS S/A	BRL	9 271 710	6 889 842	2.14
113 388	HINDUSTAN UNILEVER LTD	INR	3 544 788	3 362 785	1.04
1 030 300	HONGFA TECHNOLOGY CO LTD - A	CNY	4 225 739	3 924 920	1.22
11 759 000	INDUSTRIAL & COMMERCIAL BANK OF CHINA LTD - H	HKD	6 415 219	6 988 451	2.17
309 160	INFOSYS LTD	INR	5 189 847	5 808 742	1.80
56 192	KASPI.KZ JSC	USD	4 254 978	7 249 330	2.25
318 050	KE HOLDINGS INC	USD	4 729 371	4 500 408	1.40
60 147	KIA CORP	KRW	5 237 711	5 649 842	1.75
1 457 680	LOJAS RENNER SA	BRL	4 580 825	3 275 202	1.02
1 320 900	LUXSHARE PRECISION INDUSTRY CO LTD - A	CNY	5 907 798	7 146 181	2.22
264 700	MACROTECH DEVELOPERS LTD	INR	3 609 893	4 772 774	1.48
631 118	MARICO LTD	INR	4 366 622	4 639 489	1.44
182 000	MEDIATEK INC	TWD	8 322 104	7 854 144	2.44

## Moorea Fund - Emerging Markets Equity

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost USD	Market value USD	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
85 267	NASPERS LTD	ZAR	14 878 094	16 657 515	5.17
17 268	NATIONAL BANK OF GREECE SA	EUR	102 208	144 058	0.04
205 400	NETEASE INC	HKD	3 699 693	3 922 570	1.22
40 499	NETEASE INC	USD	3 610 798	3 870 894	1.20
114 884	OTP BANK NYRT	HUF	3 841 409	5 713 239	1.77
434 886	PRUDENTIAL PLC	GBP	5 488 961	3 949 264	1.23
10 557	SAMSUNG BIOLOGICS CO LTD	KRW	6 110 661	5 575 691	1.73
48 261	SAMSUNG ELECTRONICS CO LTD	KRW	2 522 492	2 857 444	0.89
978	SAMSUNG ELECTRONICS CO LTD - GDR	USD	1 224 314	1 447 440	0.45
169 050	SAMSUNG ELECTRONICS CO LTD - PFD	KRW	7 453 444	7 810 810	2.42
1 531 200	SENDAS DISTRIBUIDORA S/A	BRL	4 026 552	2 850 452	0.88
58 569	SHOPRITE HOLDINGS LTD	ZAR	724 586	911 027	0.28
75 957	SK HYNIX INC	KRW	8 224 997	13 050 367	4.05
907 000	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	TWD	15 285 471	27 007 466	8.39
32 504	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	2 830 063	5 649 520	1.75
36 759	TCS GROUP HOLDING PLC	USD	2 125 774	-	0.00
60 100	TRIP.COM GROUP LTD	HKD	3 235 773	2 883 599	0.90
41 703	TRIP.COM GROUP LTD	USD	2 314 872	1 960 041	0.61
1 514 217	WAL-MART DE MEXICO SAB DE CV	MXN	5 573 413	5 155 742	1.60
1 210 000	WISTRON CORP	TWD	5 046 748	3 953 581	1.23
1 520 956	ZHEJIANG WEIXING NEW BUILDING MATERIALS CO LTD - A	CNY	4 747 488	3 227 766	1.00
<b>Total Shares</b>			<b>305 401 476</b>	<b>319 078 527</b>	<b>99.06</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>305 401 476</b>	<b>319 078 527</b>	<b>99.06</b>
<b>Total Investments</b>			<b>305 401 476</b>	<b>319 078 527</b>	<b>99.06</b>

## Moorea Fund - Emerging Markets Equity

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	19.69	Taiwan	19.85
Technology Hardware and Equipment	18.74	India	12.71
Electronic and Electrical Equipment	7.64	China	11.32
Telecommunications Service Providers	6.36	South Korea	11.30
Life Insurance	6.27	South Africa	7.39
Real Estate Investment and Services	4.65	Brazil	6.85
Software and Computer Services	3.95	Cayman Islands	6.01
Automobiles and Parts	3.53	Mexico	4.91
Personal Care, Drug and Grocery Stores	3.51	Indonesia	3.89
Telecommunications Equipment	3.50	United Arab Emirates	2.63
Pharmaceuticals and Biotechnology	3.38	Thailand	2.48
Investment Banking and Brokerage Services	2.62	Kazakhstan	2.25
Retailers	2.62	United States of America	2.15
Leisure Goods	2.42	Hungary	1.77
Construction and Materials	2.22	Hong Kong (China)	1.46
Precious Metals and Mining	1.93	United Kingdom	1.23
Travel and Leisure	1.50	Egypt	0.82
Personal Goods	1.44	Greece	0.04
Industrial Transportation	1.28		
Chemicals	1.12		
Food Producers	0.69		
	<b>99.06</b>		<b>99.06</b>

## Moorea Fund - High Yield Opportunity 2025

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
800 000	ABERTIS INFRAESTRUCTURAS FINANCE BV FRN PERPETUAL	EUR	776 390	777 744	0.36
1 400 000	ACHMEA BV FRN PERPETUAL	EUR	1 404 315	1 390 144	0.65
1 600 000	AIR FRANCE-KLM 1.875% 16/01/2025	EUR	1 433 498	1 573 984	0.74
2 600 000	AIR FRANCE-KLM 7.25% 31/05/2026	EUR	2 594 175	2 725 424	1.27
500 000	ARVAL SERVICE LEASE SA/FRANCE 4% 22/09/2026	EUR	496 967	501 025	0.23
3 000 000	AUCHAN HOLDING SADIR 2.375% 25/04/2025	EUR	2 946 389	2 926 920	1.37
4 000 000	AUTOSTRAD PER L'ITALIA SPA 1.75% 26/06/2026	EUR	3 668 165	3 842 280	1.80
1 300 000	BANCO DE SABADELL SA FRN 08/09/2026	EUR	1 300 718	1 321 463	0.62
1 400 000	BANCO DE SABADELL SA FRN 24/03/2026	EUR	1 325 091	1 387 050	0.65
1 900 000	BANCO DE SABADELL SA 5.625% 06/05/2026	EUR	1 926 713	1 956 145	0.91
3 800 000	BANK OF IRELAND GROUP PLC FRN 05/06/2026	EUR	3 558 896	3 729 586	1.74
4 000 000	BARCLAYS PLC 1.375% 24/01/2026	EUR	3 788 823	3 942 120	1.84
2 200 000	BNP PARIBAS CARDIF SA FRN PERPETUAL	EUR	2 110 756	2 170 124	1.02
1 500 000	BNP PARIBAS SA 2.75% 27/01/2026	EUR	1 449 900	1 471 500	0.69
1 500 000	CAIXABANK SA 1.375% 19/06/2026	EUR	1 356 382	1 435 005	0.67
1 500 000	CELANESE US HOLDINGS LLC 1.25% 11/02/2025	EUR	1 379 474	1 473 825	0.69
3 300 000	CELANESE US HOLDINGS LLC 4.777% 19/07/2026	EUR	3 177 868	3 342 207	1.56
2 800 000	CEMEX SAB DE CV - REGS - 3.125% 19/03/2026	EUR	2 606 393	2 747 640	1.29
5 000 000	CESKE DRAHY AS 1.5% 23/05/2026	EUR	4 660 896	4 779 650	2.24
5 200 000	COTY INC - REGS - 3.875% 15/04/2026	EUR	4 945 607	5 165 264	2.42
1 000 000	CREDIT AGRICOLE ASSURANCES SA FRN PERPETUAL (ISIN FR0012222297)	EUR	974 500	991 070	0.46
500 000	CREDIT AGRICOLE ASSURANCES SA FRN 27/09/2048	EUR	470 500	501 240	0.23
1 000 000	CREDIT AGRICOLE SA 2.7% 15/07/2025	EUR	1 034 568	985 420	0.46
300 000	DEUTSCHE BANK AG FRN 17/02/2027	EUR	299 880	285 285	0.13
600 000	DEUTSCHE BANK AG 2.625% 12/02/2026	EUR	639 545	588 690	0.28
5 400 000	DEUTSCHE LUFTHANSA AG 3% 29/05/2026	EUR	5 098 550	5 304 150	2.49
2 100 000	EDF SA FRN PERPETUAL	EUR	2 053 115	2 079 525	0.97
600 000	ELIS SA 1% 03/04/2025	EUR	564 600	585 498	0.27
2 500 000	ELIS SA 2.875% 15/02/2026	EUR	2 393 922	2 453 650	1.15
3 300 000	ELO SACA 2.875% 29/01/2026	EUR	3 141 137	3 162 687	1.48
6 000 000	ERAMET SA 5.875% 21/05/2025	EUR	6 066 080	6 044 040	2.84
700 000	ERSTE GROUP BANK AG FRN 08/09/2031	EUR	700 996	660 387	0.31
1 400 000	FAURECIA SA 3.125% 15/06/2026	EUR	1 302 044	1 365 238	0.64
1 800 000	FORD MOTOR CREDIT CO LLC 2.33% 25/11/2025	EUR	1 687 166	1 758 456	0.82
5 000 000	FORD MOTOR CREDIT CO LLC 2.386% 17/02/2026	EUR	4 563 190	4 875 300	2.28
1 788 000	FORVIA SE 7.25% 15/06/2026	EUR	1 833 002	1 855 551	0.87
1 000 000	FRESENIUS SE & CO KGAA 4.25% 28/05/2026	EUR	997 300	1 009 230	0.47
900 000	GALP ENERGIA SGPS SA 2% 15/01/2026	EUR	901 864	873 441	0.41
1 600 000	GENERAL MOTORS FINANCIAL CO INC 0.85% 26/02/2026	EUR	1 407 336	1 527 856	0.71
2 200 000	GENERALI FINANCE BV FRN PERPETUAL	EUR	2 243 900	2 190 122	1.02
2 300 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	1 979 334	2 074 140	0.97
5 500 000	HARLEY-DAVIDSON FINANCIAL SERVICES INC 5.125% 05/04/2026	EUR	5 533 661	5 607 635	2.63
5 200 000	HORNBAACH BAUMARKT AG 3.25% 25/10/2026	EUR	4 975 162	5 058 300	2.37

## Moorea Fund - High Yield Opportunity 2025

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
2 000 000	ICADE 1.125% 17/11/2025	EUR	1 908 000	1 928 620	0.90
2 000 000	ICADE 1.75% 10/06/2026	EUR	1 821 800	1 926 020	0.90
1 600 000	ILIAD HOLDING SASU - REGS - 5.125% 15/10/2026	EUR	1 537 760	1 597 680	0.75
4 000 000	ILIAD SA 2.375% 17/06/2026	EUR	3 725 956	3 851 200	1.80
900 000	INTESA SANPAOLO SPA FRN 26/09/2024	EUR	907 120	902 097	0.42
800 000	INTESA SANPAOLO SPA 1.625% 21/04/2025	EUR	809 685	786 320	0.37
2 021 000	INTESA SANPAOLO SPA 2.855% 23/04/2025	EUR	1 998 163	1 998 345	0.93
2 600 000	ISS GLOBAL A/S 0.875% 18/06/2026	EUR	2 428 448	2 457 338	1.15
1 200 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 4.5% 15/01/2026	EUR	1 118 048	1 197 156	0.56
3 100 000	JAGUAR LAND ROVER AUTOMOTIVE PLC - REGS - 5.875% 15/11/2024	EUR	3 103 937	3 098 078	1.45
2 900 000	KION GROUP AG 1.625% 24/09/2025	EUR	2 704 485	2 820 163	1.32
2 800 000	LA MONDIALE SAM FRN PERPETUAL (ISIN XS1155697243)	EUR	2 820 609	2 791 460	1.31
2 631 000	LEVI STRAUSS & CO 3.375% 15/03/2027	EUR	2 519 582	2 564 119	1.20
500 000	LION/POLARIS LUX 4 SA - REGS - FRN 01/07/2026	EUR	485 750	499 650	0.23
300 000	LOGICOR FINANCING SARL 1.5% 13/07/2026	EUR	277 230	282 666	0.13
1 002 000	LOUIS DREYFUS CO FINANCE BV 2.375% 27/11/2025	EUR	993 602	979 515	0.46
1 800 000	LOXAM SAS 3.75% 15/07/2026	EUR	1 687 290	1 775 340	0.83
4 000 000	MATTERHORN TELECOM SA - REGS - 3.125% 15/09/2026	EUR	3 698 047	3 885 480	1.82
1 300 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 10/09/2025	EUR	1 350 910	1 313 572	0.61
2 500 000	MUNDYS SPA 1.625% 03/02/2025	EUR	2 443 250	2 449 325	1.15
1 000 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL FRN PERPETUAL (ISIN FR0012206217)	EUR	987 200	987 560	0.46
2 100 000	NN GROUP NV FRN PERPETUAL	EUR	2 129 193	2 090 361	0.98
2 000 000	OCI NV - REGS - 3.625% 15/10/2025	EUR	1 762 380	1 776 798	0.83
1 100 000	OMV AG FRN PERPETUAL	EUR	1 196 800	1 125 839	0.53
4 400 000	ORANO SA 3.375% 23/04/2026	EUR	4 275 341	4 356 484	2.04
4 500 000	PICARD GROUPE SAS - REGS - 3.875% 01/07/2026	EUR	4 115 105	4 477 500	2.09
2 400 000	RENAULT SA 1.25% 24/06/2025	EUR	2 183 968	2 330 040	1.09
3 900 000	RENAULT SA 2.375% 25/05/2026	EUR	3 568 367	3 767 790	1.76
1 400 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2185997884)	EUR	1 348 005	1 378 678	0.64
1 100 000	REXEL SA 2.125% 15/12/2028	EUR	953 555	1 001 451	0.47
700 000	ROADSTER FINANCE DAC 1.625% 09/12/2024	EUR	702 822	690 039	0.32
4 000 000	SCHAEFFLER AG 2.75% 12/10/2025	EUR	3 815 499	3 926 320	1.84
2 600 000	SCOR SE FRN PERPETUAL	EUR	2 536 780	2 548 676	1.19
500 000	SCOR SE FRN 08/06/2046	EUR	470 500	484 955	0.23
2 000 000	SOGECAP SA FRN PERPETUAL	EUR	1 938 547	1 967 280	0.92
5 000 000	SPIE SA 2.625% 18/06/2026	EUR	4 775 085	4 850 400	2.27
2 500 000	TDF INFRASTRUCTURE SASU 2.5% 07/04/2026	EUR	2 417 025	2 444 825	1.14
3 700 000	TELECOM ITALIA SPA/MILANO 2.75% 15/04/2025	EUR	3 521 865	3 642 317	1.70
400 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1795406658)	EUR	406 323	394 144	0.18
1 300 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS1933828433)	EUR	1 267 660	1 298 687	0.61
1 600 000	TEREOS FINANCE GROUPE I SA - REGS - 4.75% 30/04/2027	EUR	1 481 173	1 586 912	0.74
3 000 000	TEREOS FINANCE GROUPE I SA - REGS - 7.5% 30/10/2025	EUR	3 075 032	3 020 520	1.41
5 200 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 6% 31/01/2025	EUR	5 273 632	5 212 376	2.44

## Moorea Fund - High Yield Opportunity 2025

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
2 000 000	TK ELEVATOR MIDCO GMBH - REGS - 4.375% 15/07/2027	EUR	1 843 195	1 926 120	0.90
1 500 000	TRATON FINANCE LUX SA FRN 18/09/2025	EUR	1 509 450	1 508 505	0.71
1 200 000	UNICREDIT SPA FRN 20/01/2026	EUR	1 155 450	1 181 844	0.55
1 400 000	VERISURE HOLDING AB - REGS - 3.875% 15/07/2026	EUR	1 319 360	1 381 548	0.65
2 000 000	VERISURE HOLDING AB - REGS - 7.125% 01/02/2028	EUR	2 098 000	2 082 040	0.97
2 000 000	VOLKSWAGEN INTERNATIONAL FINANCE NV FRN PERPETUAL	EUR	1 963 960	1 969 840	0.92
2 500 000	VOLVO CAR AB 2% 24/01/2025	EUR	2 390 780	2 457 150	1.15
400 000	WENDEL SE 1.375% 26/04/2026	EUR	387 560	384 244	0.18
1 500 000	WIENERBERGER AG 2.75% 04/06/2025	EUR	1 473 035	1 478 895	0.69
<b>Total Bonds</b>			<b>204 451 087</b>	<b>209 330 293</b>	<b>97.91</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>204 451 087</b>	<b>209 330 293</b>	<b>97.91</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
80 000	LYXOR INDEX FUND - LYXOR BOFAML EUR SHORT TERM HIGH YIELD BOND UCITS ETF - DIST	EUR	7 166 981	7 474 400	3.50
<b>Total Open-ended Investment Funds</b>			<b>7 166 981</b>	<b>7 474 400</b>	<b>3.50</b>
<b>Total Investment Funds</b>			<b>7 166 981</b>	<b>7 474 400</b>	<b>3.50</b>
<b>Total Investments</b>			<b>211 618 068</b>	<b>216 804 693</b>	<b>101.41</b>



## Moorea Fund - High Yield Opportunity 2025

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Investment Banking and Brokerage Services	20.01	France	37.17
Banks	10.59	United States of America	12.31
Automobiles and Parts	10.33	Germany	9.78
Telecommunications Service Providers	5.44	Netherlands	9.05
Industrial Transportation	5.41	Italy	8.56
Personal Care, Drug and Grocery Stores	4.94	Luxembourg	6.38
Travel and Leisure	4.49	United Kingdom	3.85
Construction and Materials	4.25	Spain	2.85
Non-life Insurance	3.92	Sweden	2.77
Life Insurance	3.90	Czech Republic	2.24
Personal Goods	3.62	Ireland	2.07
Investment Fund	3.50	Austria	1.53
Chemicals	3.08	Mexico	1.29
Industrial Metals and Mining	2.83	Denmark	1.15
Retailers	2.37	Portugal	0.41
Food Producers	2.15		
Gas, Water and Multi-utilities	2.04		
Real Estate Investment Trusts	1.80		
Industrial Support Services	1.42		
Industrial Engineering	1.32		
Consumer Services	1.15		
Electricity	0.97		
Oil, Gas and Coal	0.94		
Electronic and Electrical Equipment	0.47		
Health Care Providers	0.47		
	<b>101.41</b>		<b>101.41</b>

## Moorea Fund - Climate Action

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
5 271	ABB LTD	CHF	282 650	273 224	1.02
628	ACCENTURE PLC - A	USD	217 858	177 785	0.67
4 193	ADVANCED MICRO DEVICES INC	USD	679 860	634 613	2.38
8 253	ARCADIS NV	EUR	318 370	488 165	1.83
14 432	ARRAY TECHNOLOGIES INC	USD	254 898	138 159	0.52
4 731	ASHTREAD GROUP PLC	GBP	308 569	294 735	1.10
839	ASML HOLDING NV	EUR	695 153	808 964	3.03
20 952	BLOOM ENERGY CORP	USD	391 014	239 284	0.90
325	BROADCOM INC	USD	374 859	486 865	1.82
30 880	BYD CO LTD - H	HKD	798 409	856 179	3.21
13 391	DARLING INGREDIENTS INC	USD	792 810	459 174	1.72
9 817	DASSAULT SYSTEMES SE	EUR	393 936	346 540	1.30
1 194	DEERE & CO	USD	433 652	416 248	1.56
996	ELI LILLY & CO	USD	656 803	841 389	3.15
2 235	ENPHASE ENERGY INC	USD	412 241	207 933	0.78
1 197	EQUINIX INC	USD	747 846	845 020	3.17
2 869	FIRST SOLAR INC	USD	392 296	603 541	2.26
7 247	GENERAL MILLS INC	USD	478 181	427 754	1.60
994	HOME DEPOT INC	USD	327 555	319 267	1.20
529	LVMH MOET HENNESSY LOUIS VUITTON SE	EUR	413 322	377 494	1.41
2 995	MERCK & CO INC	USD	355 348	345 958	1.30
3 198	MICROSOFT CORP	USD	864 236	1 333 656	5.01
19 280	MOWI ASA	NOK	330 936	300 228	1.13
944	MUENCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG IN MUENCHEN - REG	EUR	255 668	440 848	1.65
21 592	NATIONAL GRID PLC	GBP	266 622	224 770	0.84
4	NATIONAL GRID PLC - RIGHTS - 10/06/2024	GBP	-	11	0.00
11 080	NVIDIA CORP	USD	504 611	1 277 185	4.79
5 423	OWENS CORNING	USD	447 706	879 014	3.29
3 992	PROLOGIS INC	USD	489 236	418 327	1.57
6 837	PRYSMIAN SPA	EUR	265 771	395 315	1.48
4 593	QUANTA SERVICES INC	USD	557 522	1 088 906	4.08
2 398	SALESFORCE INC	USD	443 391	575 252	2.16
5 260	SAMSUNG SDI CO LTD	EUR	568 849	316 652	1.19
5 896	SAP SE	EUR	674 296	1 117 410	4.19
5 257	SCHNEIDER ELECTRIC SE	EUR	765 810	1 179 145	4.42
799	SERVICENOW INC	USD	554 764	586 470	2.20
4 961	SIEMENS AG - REG	EUR	809 739	861 825	3.23
6 603	STMICROELECTRONICS NV	EUR	266 433	243 420	0.91
33 307	SVENSKA CELLULOSA AB SCA - B	SEK	470 849	459 402	1.72
2 792	TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - ADR	USD	405 090	452 790	1.70
4 675	TESLA INC	USD	1 000 586	863 157	3.23
5 350	THYSSENKRUPP NUCERA AG & CO KGAA	EUR	99 279	48 498	0.18
27 265	TOMRA SYSTEMS ASA	NOK	277 653	304 391	1.14

## Moorea Fund - Climate Action

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Shares (continued)</b>					
1 417	TRANE TECHNOLOGIES PLC	USD	325 576	434 890	1.63
35 331	VESTAS WIND SYSTEMS A/S	DKK	841 928	763 951	2.86
2 380	VISA INC	USD	618 103	582 859	2.18
19 207	WEYERHAEUSER CO	USD	625 721	508 782	1.91
8 841	XYLEM INC/NY	USD	835 043	1 118 829	4.19
106 118	YADEA GROUP HOLDINGS LTD	HKD	212 590	125 171	0.47
<b>Total Shares</b>			<b>23 503 638</b>	<b>26 489 445</b>	<b>99.28</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>23 503 638</b>	<b>26 489 445</b>	<b>99.28</b>
<b>Total Investments</b>			<b>23 503 638</b>	<b>26 489 445</b>	<b>99.28</b>

## Moorea Fund - Climate Action

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Technology Hardware and Equipment	16.12	United States of America	56.96
Software and Computer Services	14.85	Germany	9.25
Construction and Materials	10.84	France	7.13
Industrial Engineering	8.81	Netherlands	5.77
Automobiles and Parts	6.91	China	3.21
Real Estate Investment Trusts	6.64	Denmark	2.86
Alternative Energy	6.60	Ireland	2.30
Electronic and Electrical Equipment	5.61	Norway	2.27
Pharmaceuticals and Biotechnology	4.45	United Kingdom	1.95
General Industrials	3.23	Sweden	1.72
Food Producers	2.73	Taiwan	1.70
Finance and Credit Services	2.18	Italy	1.48
Personal Care, Drug and Grocery Stores	1.72	South Korea	1.19
Waste and Disposal Services	1.72	Switzerland	1.02
Non-life Insurance	1.65	Cayman Islands	0.47
Personal Goods	1.41		
Retailers	1.20		
Industrial Transportation	1.10		
Gas, Water and Multi-utilities	0.84		
Industrial Support Services	0.67		
	<b>99.28</b>		<b>99.28</b>

## Moorea Fund - Real Assets Fund

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
9 637 396	ASSURA PLC	GBP	4 878 362	3 887 726	4.58
1 706 244	CORDIANT DIGITAL INFRASTRUCTURE LTD/FUND	GBP	1 586 545	1 296 745	1.53
4 062 332	DIGITAL 9 INFRASTRUCTURE PLC/FUND	GBP	3 647 922	907 931	1.07
1 783 589	EMPIRIC STUDENT PROPERTY PLC	GBP	1 648 513	1 626 633	1.92
1 627 745	F&C COMMERCIAL PROPERTY TRUST	GBP	1 374 874	1 289 174	1.52
1 960 726	GORE STREET ENERGY STORAGE FUND PLC FUND	GBP	1 983 288	1 254 865	1.48
2 838 888	GREENCOAT UK WIND PLC/FUNDS	GBP	4 317 209	3 747 332	4.42
1 181 415	GRESHAM HOUSE ENERGY STORAGE FUND PLC FUND	GBP	1 924 834	830 535	0.98
5 165 548	HICL INFRASTRUCTURE PLC	GBP	8 096 823	6 425 942	7.58
2 319 197	OCTOPUS RENEWABLES INFRASTRUCTURE TRUST PLC	GBP	2 274 749	1 669 822	1.97
5 177 931	PRIMARY HEALTH PROPERTIES PLC	GBP	5 675 701	4 750 752	5.60
24 005	PROLOGIS INC	USD	2 040 637	2 132 778	2.51
1 784 455	PRS REIT PLC	GBP	1 608 112	1 340 126	1.58
5 267 127	RENEWABLES INFRASTRUCTURE GROUP	GBP	6 693 532	5 024 839	5.93
3 523 434	SDCL ENERGY EFFICIENCY INCOME TRUST PLC	GBP	3 269 598	2 346 607	2.77
283 533	SEGRO PLC	GBP	2 653 544	2 546 693	3.00
4 205 505	SUPERMARKET INCOME REIT PLC	GBP	3 921 068	3 048 991	3.60
1 990 733	TARGET HEALTHCARE REIT PLC	GBP	1 663 135	1 562 725	1.84
4 367 865	TRITAX BIG BOX REIT PLC	GBP	6 045 447	6 774 559	7.99
<b>Total Shares</b>			<b>65 303 893</b>	<b>52 464 775</b>	<b>61.87</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>65 303 893</b>	<b>52 464 775</b>	<b>61.87</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
1 947 961	BBGI GLOBAL INFRASTRUCTURE SA	GBP	3 018 434	2 575 204	3.04
2 014 439	BIOPHARMA CREDIT PLC	USD	1 617 946	1 338 625	1.58
1 113 461	BLUEFIELD SOLAR INCOME FUND LTD	GBP	1 467 016	1 175 815	1.39
1 781 849	FORESIGHT SOLAR FUND LTD	GBP	2 074 263	1 605 446	1.89
1 679 595	GCP INFRASTRUCTURE INVESTMENTS LTD	GBP	1 619 350	1 347 035	1.59
4 166 281	INTERNATIONAL PUBLIC PARTNERSHIPS LTD	GBP	6 279 936	5 316 176	6.26
2 303 477	JOHN LAING ENVIRONMENTAL ASSETS GROUP LTD	GBP	2 677 141	2 010 935	2.37
1 850 201	NEXTENERGY SOLAR FUND LTD	GBP	2 079 541	1 504 213	1.77
2 199 574	RATHBONE SICAV ETHICAL BOND FUND	GBP	1 932 332	2 081 897	2.45
2 080 202	ROYAL LONDON ETHICAL BOND FUND	GBP	1 957 444	2 082 282	2.46
4 038 169	SEQUOIA ECONOMIC INFRASTRUCTURE INCOME FUND LTD	GBP	3 449 270	3 230 535	3.81
1 163 172	3I INFRASTRUCTURE PLC	GBP	3 740 302	3 727 966	4.40
<b>Total Open-ended Investment Funds</b>			<b>31 912 975</b>	<b>27 996 129</b>	<b>33.01</b>
<b>Total Investment Funds</b>			<b>31 912 975</b>	<b>27 996 129</b>	<b>33.01</b>
<b>Total Investments</b>			<b>97 216 868</b>	<b>80 460 904</b>	<b>94.88</b>

## Moorea Fund - Real Assets Fund

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	33.01
Real Estate Investment Trusts	30.80
Close-end Investments	10.34
Investment Banking and Brokerage Services	9.79
General Industrials	7.58
Real Estate Investment and Services	3.36
	<b>94.88</b>

<b>Geographical classification</b>	<b>%</b>
United Kingdom	53.35
Guernsey	24.58
Jersey	8.95
Luxembourg	5.49
United States of America	2.51
	<b>94.88</b>

## Moorea Fund - Defined Return

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 000 000	BARCLAYS BANK PLC 0% 03/12/2029	GBP	1 000 000	1 033 100	1.30
2 250 000	BARCLAYS BANK PLC 0% 08/07/2030	GBP	2 250 000	2 466 900	3.11
1 500 000	BNP PARIBAS SA 0% 04/06/2027	GBP	1 500 000	1 482 450	1.87
1 100 000	BNP PARIBAS SA 0% 11/06/2031	GBP	1 100 000	1 110 560	1.40
1 200 000	BNP PARIBAS SA 0% 27/10/2026	GBP	1 200 000	1 258 080	1.59
1 000 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 01/03/2027	GBP	1 000 000	1 039 800	1.31
750 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 26/02/2029	GBP	750 000	765 750	0.97
1 600 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 28/06/2029	GBP	1 600 000	1 600 000	2.02
1 811 000	CANADIAN IMPERIAL BANK OF COMMERCE 0% 04/02/2028	GBP	1 811 000	1 975 439	2.49
1 500 000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 20/03/2030	GBP	1 500 000	1 586 550	2.00
1 600 000	CITIGROUP GLOBAL MARKETS FUNDING LUXEMBOURG SCA 0% 23/12/2030	GBP	1 600 000	1 649 920	2.08
1 250 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 20/06/2030	GBP	1 250 000	1 222 500	1.54
1 950 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 15/12/2026	GBP	1 950 000	2 124 915	2.68
2 500 000	CREDIT AGRICOLE CORPORATE & INVESTMENT BANK SA 0% 15/12/2028	GBP	2 500 000	2 757 250	3.49
1 100 000	GOLDMAN SACHS INTERNATIONAL 0% 06/03/2029 (ISIN XS2752144266)	GBP	1 100 000	1 131 680	1.43
1 100 000	GOLDMAN SACHS INTERNATIONAL 0% 06/03/2029 (ISIN XS2752144936)	GBP	1 100 000	1 108 470	1.40
750 000	GOLDMAN SACHS INTERNATIONAL 0% 18/01/2027	GBP	750 000	776 025	0.98
1 500 000	GOLDMAN SACHS INTERNATIONAL 0% 21/12/2029	GBP	1 500 000	1 586 400	2.00
750 000	HSBC BANK PLC 0% 01/02/2029	GBP	750 000	765 900	0.97
1 310 000	HSBC BANK PLC 0% 06/09/2030	GBP	1 310 000	1 403 534	1.77
1 500 000	HSBC BANK PLC 0% 15/11/2029	GBP	1 500 000	1 578 150	1.99
500 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 03/04/2030	GBP	500 000	486 350	0.61
400 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 07/02/2029	GBP	400 000	416 040	0.52
1 000 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 21/05/2030	GBP	1 000 000	947 100	1.19
1 000 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 02/11/2028	GBP	1 000 000	1 058 700	1.34
600 000	JP MORGAN STRUCTURED PRODUCTS BV 0% 14/12/2029	GBP	600 000	626 460	0.79
1 600 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 03/07/2031	GBP	1 600 000	1 600 000	2.02
1 800 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 30/05/2031 (ISIN XS2817549475)	GBP	1 800 000	1 760 760	2.22
1 500 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 30/05/2031 (ISIN XS2817857456)	GBP	1 500 000	1 472 550	1.86
1 890 000	MORGAN STANLEY & CO INTERNATIONAL PLC 0% 16/08/2027	GBP	1 890 000	2 053 863	2.59
1 000 000	NATIXIS STRUCTURED ISSUANCE SA 0% 03/12/2029	GBP	1 000 000	1 048 300	1.32
1 800 000	NATIXIS STRUCTURED ISSUANCE SA 0% 26/06/2028	GBP	1 800 000	1 962 000	2.47
500 000	NATIXIS STRUCTURED ISSUANCE SA 0% 31/01/2030	GBP	500 000	520 600	0.66
1 410 000	ROYAL BANK OF CANADA/TORONTO 0% 24/08/2026	GBP	1 410 000	1 501 932	1.89
1 000 000	SG ISSUER SA 0% 12/06/2031	GBP	1 000 000	1 013 200	1.28
1 000 000	SG ISSUER SA 0% 31/12/2049	GBP	1 000 000	1 000 700	1.26
1 810 000	SG ISSUER SA 0% 21/09/2026	GBP	1 810 000	1 904 663	2.40
1 750 000	UBS AG/LONDON 0% 11/10/2028	GBP	1 750 000	1 913 100	2.41
1 900 000	UBS AG/LONDON 0% 22/09/2027	GBP	1 900 000	2 027 110	2.56
<b>Total Bonds</b>			<b>51 481 000</b>	<b>53 736 801</b>	<b>67.78</b>

## Moorea Fund - Defined Return

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Mortgages and Asset Backed securities</b>					
1 210 000	GOLDMAN SACHS INTERNATIONAL 0% 13/09/2029	GBP	1 210 000	1 296 152	1.63
<b>Total Mortgages and Asset Backed securities</b>			<b>1 210 000</b>	<b>1 296 152</b>	<b>1.63</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
2 500 000	UNITED KINGDOM GILT 3.75% 07/03/2027	GBP	2 454 660	2 458 450	3.10
2 150 000	UNITED KINGDOM GILT 0.125% 30/01/2026	GBP	1 908 668	2 016 786	2.54
2 750 000	UNITED KINGDOM GILT 0.125% 31/01/2028	GBP	2 366 861	2 392 363	3.02
1 250 000	UNITED KINGDOM GILT 0.375% 22/10/2030	GBP	993 738	1 001 213	1.26
3 400 000	UNITED KINGDOM GILT 0.5% 31/01/2029	GBP	2 780 812	2 903 124	3.67
2 150 000	UNITED KINGDOM GILT 0.625% 07/06/2025	GBP	1 978 918	2 071 052	2.61
3 020 000	UNITED KINGDOM GILT 0.875% 22/10/2029	GBP	2 471 753	2 580 015	3.26
2 150 000	UNITED KINGDOM GILT 1.5% 22/07/2026	GBP	1 949 373	2 033 793	2.57
1 200 000	UNITED KINGDOM GILT 3.5% 22/10/2025	GBP	1 179 756	1 180 848	1.49
1 000 000	UNITED KINGDOM GILT 4.25% 07/12/2027	GBP	1 005 220	1 004 330	1.27
1 000 000	UNITED KINGDOM GILT 5% 07/03/2025	GBP	1 002 571	1 000 510	1.26
2 150 000	UNITED STATES TREASURY NOTE/BOND 1.625% 22/10/2028	GBP	1 860 036	1 950 652	2.46
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>21 952 366</b>	<b>22 593 136</b>	<b>28.51</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>74 643 366</b>	<b>77 626 089</b>	<b>97.92</b>
<b>Total Investments</b>			<b>74 643 366</b>	<b>77 626 089</b>	<b>97.92</b>



## Moorea Fund - Defined Return

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Banks	34.87
Investment Banking and Brokerage Services	32.95
Governments	28.51
Open-end and Miscellaneous Investment Vehicles	1.59
	<b>97.92</b>

<b>Geographical classification</b>	<b>%</b>
United Kingdom	58.75
Luxembourg	14.17
France	12.29
Canada	6.66
Netherlands	6.05
	<b>97.92</b>

## Moorea Fund - Global Trends

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Shares</b>					
6 400	ALPHABET CLASS - A	USD	763 864	1 087 716	1.26
6 000	APPLE INC	USD	976 459	1 179 118	1.36
3 700	DATADOG INC	USD	391 460	447 728	0.52
780	EQUINIX INC	USD	508 734	550 640	0.64
380	HERMES INTERNATIONAL SCA	EUR	845 559	813 200	0.94
3 100	MICROSOFT CORP	USD	957 425	1 292 788	1.48
3 000	PALO ALTO NETWORKS INC	USD	871 805	948 943	1.10
1 350	SERVICENOW INC	USD	859 739	990 907	1.15
<b>Total Shares</b>			<b>6 175 045</b>	<b>7 311 040</b>	<b>8.45</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>6 175 045</b>	<b>7 311 040</b>	<b>8.45</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
50 000	AMUNDI MSCI FUTURE MOBILITY ESG SCREENED UCITS ETF ACC - ACC	EUR	783 138	855 000	0.99
315 000	AMUNDI MSCI MILLENNIALS ESG SCREENED UCITS ETF ACC - ACC	EUR	3 792 266	4 477 410	5.17
94 603	AMUNDI SMART CITY UCITS ETF	EUR	4 479 832	5 346 962	6.18
260 000	AMUNDI S&P GLOBAL HEALTH CARE ESG UCITS ETF	EUR	2 630 369	3 066 440	3.54
23 600	AMUNDI S&P GLOBAL LUXURY UCITS ETF	EUR	4 493 935	4 732 102	5.47
12	CPR INVEST - GLOBAL DISRUPTIVE OPPORTUNITIES - I ACC EUR	EUR	2 372 347	2 582 083	2.98
190 000	ISHARES AGEING POPULATION UCITS ETF	USD	1 117 634	1 276 417	1.48
433 000	ISHARES AUTOMATION & ROBOTICS UCITS ETF	USD	4 476 370	5 339 020	6.17
690 000	ISHARES DIGITAL SECURITY UCITS ETF	EUR	4 303 619	5 113 590	5.91
570 000	ISHARES ESSENTIAL METALS PRODUCERS UCITS ETF	USD	2 963 833	2 881 139	3.33
80 000	ISHARES GLOBAL WATER UCITS ETF	EUR	4 404 394	4 864 000	5.62
110 000	ISHARES II PLC I SHARES GLOBAL CLEAN ENERGY UCITS ETF	EUR	915 621	798 050	0.92
800 000	ISHARES MSCI GLOBAL SEMICONDUCTORS UCITS ETF - A	USD	3 901 614	6 208 911	7.19
270 000	LYXOR MSCI DIGITAL ECONOMY ESG FILTERED DR UCITS ETF	EUR	3 396 701	3 880 170	4.48
22 000	LYXOR NASDAQ-100 UCITS ETF	EUR	1 515 560	1 645 468	1.90
10 400	NATIXIS INTERNATIONAL FUNDS LUX I - THEMATICS AI AND ROBOTICS FUND	USD	2 581 535	2 589 641	2.99
265 000	NEUBERGER BERMAN NEXT GENERATION MOBILITY FUND	USD	4 551 915	4 621 274	5.34
6 500	ROBECO CAPITAL GROWTH FUNDS - ROBECOSAM SUSTAINABLE WATER EQUITIES	EUR	3 874 763	4 097 925	4.74
42 000	SPDR MSCI EMERGING MARKETS SMALL CAP ETF	USD	3 989 396	4 757 845	5.50
37 000	WISDOMTREE ARTIFICIAL INTELLIGENCE UCITS ETF	EUR	1 968 583	2 202 610	2.55
93 000	WISDOMTREE CLOUD COMPUTING UCITS ETF	USD	2 463 367	2 685 004	3.10
214 000	WISDOMTREE CYBERSECURITY UCITS ETF	EUR	5 009 314	4 958 380	5.73
<b>Total Open-ended Investment Funds</b>			<b>69 986 106</b>	<b>78 979 441</b>	<b>91.28</b>
<b>Total Investment Funds</b>			<b>69 986 106</b>	<b>78 979 441</b>	<b>91.28</b>
<b>Total Investments</b>			<b>76 161 151</b>	<b>86 290 481</b>	<b>99.73</b>

## Moorea Fund - Global Trends

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	91.28
Software and Computer Services	5.51
Technology Hardware and Equipment	1.36
Personal Goods	0.94
Real Estate Investment Trusts	0.64
	<b>99.73</b>

<b>Geographical classification</b>	<b>%</b>
Ireland	56.37
Luxembourg	34.91
United States of America	7.51
France	0.94
	<b>99.73</b>

## Moorea Fund - SG Credit Millesime 2028

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
9 200 000	ABN AMRO BANK NV 0.5% 23/09/2029	EUR	7 422 330	7 800 128	1.41
5 500 000	ACCOR SA 2.375% 29/11/2028	EUR	4 998 926	5 163 235	0.93
8 550 000	AIB GROUP PLC FRN 17/11/2027	EUR	7 569 687	7 895 840	1.43
7 500 000	ALD SA 4% 05/07/2027	EUR	7 460 257	7 555 575	1.37
1 400 000	ALD SA 3.875% 24/01/2028	EUR	1 399 130	1 397 592	0.25
7 500 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	6 405 339	6 797 025	1.23
5 000 000	ARVAL SERVICE LEASE SA/FRANCE 4.75% 22/05/2027	EUR	5 082 966	5 117 350	0.93
3 500 000	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	3 509 652	3 496 220	0.63
9 600 000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	8 034 731	8 489 472	1.54
8 700 000	AUTOSTRAD PER L'ITALIA SPA 2% 04/12/2028	EUR	7 688 106	7 999 650	1.45
5 100 000	BANCO DE SABADELL SA FRN 07/06/2029	EUR	5 165 195	5 320 473	0.96
2 800 000	BANCO DE SABADELL SA FRN 10/11/2028	EUR	2 853 014	2 916 928	0.53
2 100 000	BANCO DE SABADELL SA FRN 16/06/2028	EUR	1 800 423	1 929 417	0.35
7 300 000	BANK OF AMERICA CORP 4.134% 12/06/2028	EUR	7 306 222	7 439 211	1.35
7 390 000	BANK OF IRELAND GROUP PLC FRN 16/07/2028	EUR	7 498 142	7 622 859	1.38
7 500 000	BELFIUS BANK SA 3.875% 12/06/2028	EUR	7 481 816	7 599 000	1.37
8 300 000	BNP PARIBAS SA FRN 13/01/2029	EUR	8 350 252	8 434 294	1.53
4 200 000	BPCE SA FRN 01/06/2033	EUR	4 286 310	4 397 358	0.80
7 200 000	BPCE SA FRN 14/01/2028	EUR	6 331 775	6 606 072	1.19
2 500 000	CA AUTO BANK SPA/IRELAND 4.75% 25/01/2027	EUR	2 509 998	2 557 725	0.46
10 200 000	CAISSE NATIONALE DE REASSURANCE MUTUELLE AGRICOLE GROUPAMA 0.75% 07/07/2028	EUR	8 528 392	8 953 968	1.61
6 800 000	CAIXA GERAL DE DEPOSITOS SA FRN 31/10/2028	EUR	7 091 023	7 185 288	1.30
8 900 000	CAIXABANK SA FRN 09/02/2029	EUR	7 503 425	7 906 315	1.43
5 900 000	CARMILA SA 1.625% 01/04/2029	EUR	4 985 740	5 225 099	0.94
800 000	CARMILA SA 2.125% 07/03/2028	EUR	714 187	748 360	0.14
6 020 000	CELANESE US HOLDINGS LLC 2.125% 01/03/2027	EUR	5 509 520	5 726 946	1.04
7 100 000	CESKE DRAHY AS 5.625% 12/10/2027	EUR	7 346 548	7 409 915	1.34
7 500 000	CITIGROUP INC FRN 22/09/2028	EUR	7 400 937	7 514 325	1.36
3 900 000	CNP ASSURANCES SACA FRN PERPETUAL (ISIN FR0013336534)	EUR	3 668 167	3 701 724	0.67
4 700 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	3 810 644	4 057 651	0.73
4 450 000	CONTINENTAL AG 4% 01/06/2028	EUR	4 445 194	4 514 926	0.82
6 200 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	5 394 033	5 588 556	1.01
500 000	CREDIT MUTUEL ARKEA SA 3.875% 22/05/2028	EUR	500 393	504 080	0.09
5 016 000	DANSKE BANK A/S FRN 21/06/2030	EUR	5 060 645	5 210 721	0.94
8 400 000	DERICHEBOURG SA - REGS - 2.25% 15/07/2028	EUR	7 402 669	7 614 516	1.38
4 450 000	DNB BANK ASA FRN 14/03/2029	EUR	4 477 855	4 508 028	0.82
6 850 000	EASYJET FINCO BV 1.875% 03/03/2028	EUR	6 073 671	6 395 160	1.16
6 200 000	EDP - ENERGIAS DE PORTUGAL SA FRN 23/04/2083	EUR	6 250 621	6 447 132	1.17
3 100 000	EDP - ENERGIAS DE PORTUGAL SA 3.875% 26/06/2028	EUR	3 100 020	3 120 429	0.56
3 200 000	ELECTRICITE DE FRANCE SA 1% 13/10/2026	EUR	2 953 770	3 013 344	0.54
3 700 000	ELECTRICITE DE FRANCE SA 4.375% 12/10/2029	EUR	3 753 240	3 789 355	0.69
5 800 000	ELIA GROUP SA/NV FRN PERPETUAL	EUR	5 865 978	5 964 662	1.08
800 000	ELIS SA 1.625% 03/04/2028	EUR	703 208	728 888	0.13

## Moorea Fund - SG Credit Millesime 2028

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
7 100 000	ELO SACA 4.875% 08/12/2028	EUR	6 874 930	6 669 953	1.21
4 000 000	ENBW INTERNATIONAL FINANCE BV 4.049% 22/11/2029	EUR	4 057 910	4 092 760	0.74
5 200 000	ENEL FINANCE INTERNATIONAL NV 3.875% 09/03/2029	EUR	5 196 183	5 244 616	0.95
2 800 000	ENEL SPA FRN PERPETUAL	EUR	2 915 517	2 940 812	0.53
3 500 000	ENGIE SA 1.75% 27/03/2028	EUR	3 238 810	3 276 840	0.59
6 000 000	ERAMET SA 7% 22/05/2028	EUR	6 052 438	6 140 580	1.11
8 900 000	FAURECIA SE 2.375% 15/06/2029	EUR	7 491 697	7 987 127	1.44
2 700 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 1.661% 04/12/2026	EUR	2 491 534	2 578 446	0.47
4 850 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 5.25% 30/10/2029	EUR	4 927 683	5 120 582	0.93
100 000	FERROVIAL EMISIONES SA 0.54% 12/11/2028	EUR	83 713	88 149	0.02
900 000	FERROVIE DELLO STATO ITALIANE SPA 3.75% 14/04/2027	EUR	893 319	902 511	0.16
7 814 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	7 781 164	7 971 451	1.44
5 300 000	FLOENE ENERGIAS SA 4.875% 03/07/2028	EUR	5 311 396	5 429 161	0.98
100 000	GALP ENERGIA SGPS SA 2% 15/01/2026	EUR	94 902	97 049	0.02
1 500 000	GENERAL MILLS INC 3.907% 13/04/2029	EUR	1 509 070	1 518 480	0.27
6 400 000	GOODYEAR EUROPE BV - REGS - 2.75% 15/08/2028	EUR	5 477 650	5 771 520	1.04
6 600 000	IBERDROLA FINANZAS SA FRN PERPETUAL (ISIN XS2580221658)	EUR	6 480 625	6 679 794	1.21
6 100 000	ILIAD SA 5.375% 15/02/2029	EUR	6 142 267	6 186 986	1.12
6 500 000	IMERYS SA 4.75% 29/11/2029	EUR	6 509 319	6 629 220	1.20
100 000	INFINEON TECHNOLOGIES AG FRN PERPETUAL	EUR	91 000	96 517	0.02
8 600 000	ING GROEP NV FRN 24/08/2033	EUR	8 219 616	8 521 224	1.54
6 950 000	INTESA SANPAOLO SPA FRN 08/03/2028	EUR	6 998 488	7 147 102	1.29
7 600 000	IQVIA INC - REGS - 2.25% 15/03/2029	EUR	6 577 910	6 864 168	1.24
1 500 000	KONINKLIJKE AHOLD DELHAIZE NV 3.5% 04/04/2028	EUR	1 493 658	1 507 635	0.27
6 070 000	KONINKLIJKE KPN NV FRN PERPETUAL	EUR	6 219 907	6 336 473	1.15
500 000	LA BANQUE POSTALE SA FRN 09/02/2028	EUR	438 020	461 595	0.08
7 100 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	6 154 080	6 315 308	1.14
1 400 000	LEGRAND SA 3.5% 29/05/2029	EUR	1 393 397	1 407 084	0.25
7 550 000	LKQ EUROPEAN HOLDINGS BV - REGS - 4.125% 01/04/2028	EUR	7 452 355	7 548 792	1.36
7 200 000	LOXAM SAS 6.375% 15/05/2028	EUR	7 217 691	7 388 352	1.34
5 200 000	MIZUHO FINANCIAL GROUP INC 3.49% 05/09/2027	EUR	5 088 679	5 197 660	0.94
2 600 000	MUNDYS SPA 4.75% 24/01/2029	EUR	2 585 882	2 615 080	0.47
8 000 000	MUTUELLE ASSURANCE DES COMMERCANTS ET INDUSTRIELS DE FRANCE ET DES CADRES ET SAL 0.625% 21/06/2027	EUR	6 938 543	7 230 960	1.31
4 600 000	NESTE OYJ 0.75% 25/03/2028	EUR	4 022 252	4 129 650	0.75
7 100 000	NEXANS SA 5.5% 05/04/2028	EUR	7 354 006	7 366 818	1.33
7 300 000	NN GROUP NV FRN 13/01/2048	EUR	7 100 180	7 344 019	1.33
6 600 000	ORANO SA 2.75% 08/03/2028	EUR	6 160 450	6 313 362	1.14
4 300 000	ORSTED AS FRN 08/12/3022	EUR	4 290 530	4 353 105	0.79
5 050 000	PIRELLI & C SPA 4.25% 18/01/2028	EUR	5 051 412	5 099 187	0.92
5 500 000	PRAEMIA HEALTHCARE SACA 5.5% 19/09/2028	EUR	5 742 129	5 684 745	1.03
8 550 000	RCI BANQUE SA 4.875% 14/06/2028	EUR	8 633 715	8 804 961	1.58
3 800 000	REPSOL INTERNATIONAL FINANCE BV FRN PERPETUAL (ISIN XS2186001314)	EUR	3 512 227	3 729 130	0.67
7 700 000	REXEL SA 2.125% 15/06/2028	EUR	6 892 484	7 081 613	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
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
8 400 000	SCHAEFFLER AG 3.375% 12/10/2028	EUR	7 790 418	8 125 152	1.47
3 700 000	SCOR SE FRN 27/05/2048	EUR	3 523 537	3 629 145	0.66
4 750 000	SSE PLC 2.875% 01/08/2029	EUR	4 527 717	4 585 175	0.83
8 400 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	8 387 204	8 527 764	1.54
5 200 000	SUDZUCKER INTERNATIONAL FINANCE BV 5.125% 31/10/2027	EUR	5 366 447	5 395 884	0.98
8 000 000	SUEZ SACA 4.625% 03/11/2028	EUR	8 224 507	8 228 000	1.49
7 140 000	TDC NET A/S 5.056% 31/05/2028	EUR	7 090 432	7 260 238	1.31
5 480 000	TECHNIP ENERGIES NV 1.125% 28/05/2028	EUR	4 750 679	4 945 426	0.89
6 600 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2462605671)	EUR	6 885 873	7 145 820	1.29
5 820 000	UNICREDIT SPA FRN 05/07/2029	EUR	4 930 689	5 179 800	0.94
3 000 000	VALEO SE 5.875% 12/04/2029	EUR	3 060 422	3 143 550	0.57
5 700 000	VALEO 1% 03/08/2028	EUR	4 712 399	4 981 116	0.90
1 500 000	VATTENFALL AB 0.125% 12/02/2029	EUR	1 248 882	1 287 975	0.23
4 500 000	VODAFONE GROUP PLC FRN 03/10/2078	EUR	4 208 902	4 421 250	0.80
7 900 000	VOLVO CAR AB 4.25% 31/05/2028	EUR	7 642 323	7 876 221	1.42
4 700 000	WIENERBERGER AG 4.875% 04/10/2028	EUR	4 701 117	4 876 720	0.88
<b>Total Bonds</b>			<b>521 904 437</b>	<b>535 844 625</b>	<b>96.89</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>521 904 437</b>	<b>535 844 625</b>	<b>96.89</b>
<b>Total Investments</b>			<b>521 904 437</b>	<b>535 844 625</b>	<b>96.89</b>

## Moorea Fund - SG Credit Millesime 2028

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	28.46	France	35.71
Automobiles and Parts	9.96	Netherlands	15.42
Investment Banking and Brokerage Services	7.96	Italy	8.74
Electricity	6.42	Spain	5.88
Non-life Insurance	5.75	United States of America	5.26
Telecommunications Service Providers	5.67	Portugal	4.03
General Industrials	4.80	Belgium	3.68
Industrial Transportation	4.20	Ireland	3.27
Life Insurance	2.73	Denmark	3.04
Electronic and Electrical Equipment	2.61	Germany	2.30
Industrial Metals and Mining	2.31	Finland	2.29
Real Estate Investment Trusts	2.11	Sweden	1.66
Gas, Water and Multi-utilities	1.73	United Kingdom	1.63
Oil, Gas and Coal	1.66	Czech Republic	1.34
Consumer Services	1.62	Japan	0.94
Industrial Materials	1.54	Austria	0.88
Industrial Support Services	1.51	Norway	0.82
Personal Care, Drug and Grocery Stores	1.48		
Chemicals	1.04		
Alternative Energy	0.98		
Travel and Leisure	0.93		
Construction and Materials	0.88		
Food Producers	0.27		
Technology Hardware and Equipment	0.27		
	<b>96.89</b>		<b>96.89</b>

## Moorea Fund - SG Credit Millesime 2029

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
1 600 000	ABN AMRO BANK NV 4.25% 21/02/2030	EUR	1 654 082	1 642 704	0.67
3 550 000	ACHMEA BV FRN 24/09/2039	EUR	3 130 885	3 161 914	1.29
3 010 000	AIB GROUP PLC FRN 23/07/2029	EUR	3 100 739	3 105 086	1.26
2 000 000	AIB GROUP PLC VAR 20/05/2035	EUR	1 985 540	1 989 200	0.81
1 800 000	AIR FRANCE KLM 4.625% 23/05/2029	EUR	1 789 103	1 780 920	0.73
2 000 000	AIR FRANCE-KLM 8.125% 31/05/2028	EUR	2 263 390	2 222 760	0.91
3 700 000	ARGENTA SPAARBANK NV FRN 08/02/2029	EUR	3 352 313	3 366 186	1.37
2 700 000	ARKEMA VAR PERPETUAL	EUR	2 712 279	2 706 399	1.10
2 310 000	ASR NEDERLAND NV 3.625% 12/12/2028	EUR	2 309 578	2 315 452	0.94
2 310 000	ASSICURAZIONI GENERALI SPA 2.124% 01/10/2030	EUR	2 054 164	2 060 451	0.84
2 000 000	AS2 SPA VAR PERTPETUAL	EUR	1 983 425	1 987 660	0.81
2 600 000	AUTOSTRADE PER L'ITALIA SPA 2% 15/01/2030	EUR	2 339 681	2 335 970	0.95
2 500 000	BANCO DE SABADELL SA FRN 07/06/2029	EUR	2 619 042	2 614 100	1.06
3 100 000	BANCO SANTANDER SA FRN 22/04/2034	EUR	3 152 637	3 156 916	1.29
2 500 000	BANCO SANTANDER SA FRN 24/06/2029	EUR	2 210 860	2 221 175	0.90
1 900 000	BANK OF IRELAND GROUP PLC FRN 13/11/2029	EUR	1 957 972	1 964 296	0.80
2 530 000	BANK OF IRELAND GROUP PLC FRN 14/10/2029	EUR	2 505 094	2 515 225	1.02
700 000	BANQUE FEDERATIVE DU CREDIT MUTUEL SA 4% 21/11/2029	EUR	719 978	711 823	0.29
2 000 000	BARRY CALLEBAUT SVCS 4% 14/06/2029	EUR	1 999 590	2 007 400	0.82
3 000 000	BNP PARIBAS SA FRN PERPETUAL	EUR	3 116 880	3 075 150	1.25
2 700 000	BNP PARIBAS SA FRN 13/01/2029	EUR	2 756 623	2 751 057	1.12
3 400 000	BPCE SA FRN 01/06/2033	EUR	3 586 233	3 570 714	1.46
3 000 000	CAIXABANK SA FRN 09/02/2029	EUR	2 660 922	2 673 450	1.09
2 200 000	CAIXABANK SA VAR PERPTUAL 31/12/2099	EUR	2 276 632	2 299 022	0.94
2 750 000	CELANESE US HOLDINGS LLC 5.337% 19/01/2029	EUR	2 900 335	2 892 093	1.18
3 600 000	CNP ASSURANCES SACA FRN 27/07/2050	EUR	3 148 701	3 131 244	1.28
3 200 000	COOPERATIEVE RABOBANK UA FRN PERPETUAL	EUR	3 003 060	3 010 944	1.23
4 400 000	CREDIT AGRICOLE SA FRN 21/09/2029	EUR	3 832 795	3 837 372	1.57
3 000 000	CREDIT LOGEMENT SA FRN 28/11/2029	EUR	2 942 930	2 959 500	1.21
3 700 000	CREDIT MUTUEL ARKEA SA FRN 11/06/2029	EUR	3 343 630	3 346 280	1.36
3 820 000	CTP NV 4.75% 05/02/2030	EUR	3 864 140	3 881 693	1.59
3 110 000	DANSKE BANK A/S FRN 21/06/2030	EUR	3 245 567	3 240 029	1.32
2 500 000	DEUTSCHE LUFTHANSA AG 3.5% 14/07/2029	EUR	2 448 221	2 460 925	1.00
2 910 000	DNB BANK ASA FRN 01/11/2029	EUR	3 024 343	3 022 239	1.23
3 100 000	EDP - ENERGIAS DE PORTUGAL SA FRN 14/03/2082	EUR	2 667 715	2 707 168	1.10
2 900 000	ELO SACA 6% 22/03/2029	EUR	2 911 622	2 863 315	1.17
600 000	ENERGIAS DE PORTUGAL SA VAR 29/05/22054	EUR	596 178	598 242	0.24
2 500 000	ENGIE SA VAR PERPETUAL	EUR	2 480 950	2 490 000	1.01
2 200 000	ERAMET 6.5% 30/11/2029	EUR	2 217 436	2 220 746	0.90
3 400 000	ERSTE GROUP BANK AG FRN PERPETUAL	EUR	3 663 126	3 675 060	1.51
2 610 000	FAURECIA SE 2.375% 15/06/2029	EUR	2 365 998	2 360 823	0.96
3 110 000	FCC SERVICIOS MEDIO AMBIENTE HOLDING SAU 5.25% 30/10/2029	EUR	3 293 881	3 296 289	1.34
890 000	FERROVIE DELLO STATO ITALIANE SPA 4.125% 23/05/2029	EUR	912 416	911 600	0.37
2 500 000	FNAC DARTY SA 6.0% 01/04/2029	EUR	2 581 520	2 554 400	1.04



## Moorea Fund - SG Credit Millesime 2029

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
3 210 000	FORD MOTOR CREDIT CO LLC 5.125% 20/02/2029	EUR	3 351 900	3 341 898	1.36
2 600 000	HOCHTIEF AKTIENGESELLSCH 4.25% 31/05/2030	EUR	2 622 126	2 619 214	1.07
3 000 000	HSBC HOLDINGS PLC - EMTN - FRN PERPETUAL	EUR	2 807 871	2 826 120	1.15
3 200 000	IBERDROLA INTERNATIONAL BV FRN PERPETUAL	EUR	2 753 862	2 790 784	1.14
3 000 000	ICADE 1% 19/01/2030	EUR	2 532 385	2 553 390	1.04
2 800 000	ILIAD SA 5.625% 15/02/2030	EUR	2 892 163	2 880 976	1.17
3 100 000	IMERYS SA 4.75% 29/11/2029	EUR	3 181 330	3 173 904	1.29
3 200 000	ING GROEP NV FRN 24/08/2033	EUR	3 188 875	3 179 616	1.29
2 450 000	INTESA SANPAOLO SPA FRN PERPETUAL (ISIN XS2223762381)	EUR	2 340 238	2 355 161	0.96
3 060 000	INTESA SANPAOLO SPA 4.875% 19/05/2030	EUR	3 244 634	3 230 473	1.32
2 800 000	KBC GROUP NV FRN PERPETUAL	EUR	2 989 294	2 982 028	1.21
2 260 000	KONINKLIJKE KPN NV FRN PERPETUAL	EUR	2 379 332	2 374 898	0.97
3 100 000	LA BANQUE POSTALE SA 1.375% 24/04/2029	EUR	2 776 299	2 769 013	1.13
4 100 000	LA MONDIALE SAM FRN PERPETUAL (ISIN FR0013455854)	EUR	3 848 168	3 862 897	1.58
3 400 000	LLOYDS BANKING GROUP PLC VAR 05/04/2034	EUR	3 382 828	3 380 416	1.38
3 110 000	LOXAM SAS - REGS - 6.375% 31/05/2029	EUR	3 235 561	3 222 178	1.31
3 000 000	MAPFRE SA 2.875% 13/04/2030	EUR	2 782 567	2 797 620	1.14
2 500 000	MEDIOBANCA BANCA DI CREDITO FINANZIARIO SPA FRN 07/02/2029	EUR	2 583 077	2 572 900	1.05
1 500 000	MERLIN PROPERTIES SOCIMI SA 1.375% 01/06/2030	EUR	1 288 963	1 293 585	0.53
900 000	MERLIN PROPERTIES SOCIMI SA 2.375% 18/09/2029	EUR	835 794	840 762	0.34
3 110 000	NATWEST GROUP PLC FRN 26/02/2030	EUR	2 701 567	2 707 939	1.10
1 800 000	NORDEA BANK ABP VAR 29/05/2035	EUR	1 795 379	1 804 950	0.73
3 040 000	POSTE ITALIANE SPA FRN PERPETUAL	EUR	2 642 163	2 688 029	1.09
3 300 000	PRAEMIA HEALTHCARE SACA 1.375% 17/09/2030	EUR	2 749 721	2 775 861	1.13
3 200 000	PVH CORP 4.125% 16/07/2029	EUR	3 197 211	3 193 568	1.30
2 900 000	SCHAEFFLER AG 4.75% 14/08/2029	EUR	2 945 914	2 931 784	1.19
3 100 000	SIEMENS ENERGY FINANCE BV 4.25% 05/04/2029	EUR	3 116 053	3 122 506	1.27
700 000	SMURFIT KAPPA TREASURY ULC 0.5% 22/09/2029	EUR	597 743	598 920	0.24
1 200 000	SNAM SPA 4% 27/11/2029	EUR	1 222 404	1 214 328	0.49
1 200 000	STELLANTIS NV 4.375% 14/03/2030	EUR	1 249 650	1 236 300	0.50
2 100 000	STORA ENSO OYJ 4.25% 01/09/2029	EUR	2 144 008	2 140 257	0.87
2 500 000	SUEZ SACA 2.375% 24/05/2030	EUR	2 319 764	2 307 625	0.94
600 000	TDC NET AS 5.18% 02/08/2029	EUR	604 247	610 782	0.25
2 310 000	TDC NET A/S 5.618% 06/02/2030	EUR	2 381 130	2 386 299	0.97
3 000 000	TELEFONICA EUROPE BV FRN PERPETUAL (ISIN XS2582389156)	EUR	3 117 108	3 158 220	1.29
3 010 000	TENNET HOLDING BV VAR PERPETUAL (ISIN XS2783604742)	EUR	2 998 543	3 005 967	1.22
2 500 000	TEREOS FINANCE GROUP I 5.875% 30/04/2030	EUR	2 502 693	2 511 450	1.02
3 300 000	TERNA RETE ELETTRICA VAR PERP 31/12/2099	EUR	3 287 143	3 271 785	1.33
2 960 000	TEVA PHARMACEUTICAL FINANCE NETHERLANDS II BV 7.375% 15/09/2029	EUR	3 280 629	3 294 242	1.34
2 600 000	UNIBAIL-RODAMCO-WESTFIELD SE 4.125% 11/12/2030	EUR	2 626 119	2 612 870	1.06
1 200 000	UNICREDIT SPA FRN 05/07/2029	EUR	1 069 408	1 070 724	0.44
1 700 000	UNICREDIT SPA FRN 14/02/2030	EUR	1 760 497	1 761 319	0.72
1 500 000	VALEO SE 4.5% 11/04/2030	EUR	1 483 394	1 474 245	0.60
1 800 000	VALEO SE 5.875% 12/04/2029	EUR	1 908 572	1 894 122	0.77

## Moorea Fund - SG Credit Millesime 2029

### Schedule of Investments (continued)

Nominal value/ Quantity	Description	Quotation Currency	Cost EUR	Market value EUR	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market (continued)</b>					
<b>Bonds (continued)</b>					
1 000 000	VF CORP 4.25% 07/03/2029	EUR	980 910	965 560	0.39
2 740 000	VODAFONE GROUP PLC FRN 30/08/2084	EUR	2 947 924	2 956 816	1.20
1 560 000	VOLVO CAR AB 4.25% 31/05/2028	EUR	1 576 000	1 564 774	0.64
1 665 000	VOLVO CAR AB 4.75% 08/05/2030	EUR	1 665 497	1 673 858	0.68
<b>Total Bonds</b>			<b>229 570 864</b>	<b>229 677 925</b>	<b>93.53</b>
<b>Supranationals, Governments and Local Public Authorities, Debt Instruments</b>					
1 600 000	CASSA DEPOSITI E PRESTITI SPA 3.875% 13/02/2029	EUR	1 619 034	1 605 264	0.65
<b>Total Supranationals, Governments and Local Public Authorities, Debt Instruments</b>			<b>1 619 034</b>	<b>1 605 264</b>	<b>0.65</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>231 189 898</b>	<b>231 283 189</b>	<b>94.18</b>
<b>Total Investments</b>			<b>231 189 898</b>	<b>231 283 189</b>	<b>94.18</b>

## Moorea Fund - SG Credit Millesime 2029

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>	<b>Geographical classification</b>	<b>%</b>
Banks	36.18	France	30.39
Investment Banking and Brokerage Services	10.43	Netherlands	14.73
Telecommunications Service Providers	5.85	Italy	11.02
Automobiles and Parts	5.35	Spain	8.63
Real Estate Investment Trusts	4.10	United Kingdom	4.83
Life Insurance	3.94	United States of America	4.23
Electricity	3.49	Ireland	4.14
Non-life Insurance	2.92	Belgium	3.40
Travel and Leisure	2.63	Germany	3.26
Chemicals	2.28	Denmark	2.54
Industrial Metals and Mining	2.20	Finland	1.61
Gas, Water and Multi-utilities	1.95	Austria	1.50
Personal Goods	1.69	Portugal	1.35
Real Estate Investment and Services	1.58	Sweden	1.32
Personal Care, Drug and Grocery Stores	1.17	Norway	1.23
Technology Hardware and Equipment	1.14		
Construction and Materials	1.07		
Retailers	1.04		
Food Producers	1.02		
Industrial Transportation	0.95		
Industrial Materials	0.87		
Beverages	0.82		
Governments	0.65		
Oil, Gas and Coal	0.49		
General Industrials	0.37		
	<b>94.18</b>		<b>94.18</b>

## Moorea Fund - Sterling Multi-Asset Balanced

### Schedule of Investments

Nominal value/ Quantity	Description	Quotation Currency	Cost GBP	Market value GBP	% of net assets
<b>Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>					
<b>Bonds</b>					
2 350 000	GOLDMAN SACHS & CO WERTPAPIER GMBH 0% 29/10/2024	GBP	2 722 710	2 718 245	2.74
<b>Total Bonds</b>			<b>2 722 710</b>	<b>2 718 245</b>	<b>2.74</b>
<b>Shares</b>					
500 000	M G CREDIT INCOME INVESTMENT TRUST PLC	GBP	481 000	480 000	0.48
<b>Total Shares</b>			<b>481 000</b>	<b>480 000</b>	<b>0.48</b>
<b>Total Transferable securities and money market instruments admitted to an official exchange listing or dealt in on another regulated market</b>			<b>3 203 710</b>	<b>3 198 245</b>	<b>3.22</b>
<b>Investment Funds</b>					
<b>Open-ended Investment Funds</b>					
177 600	AMUNDI ETF ICAV AMUNDI S&P 500 CLIMATE NET ZERO PAB ETF	EUR	5 091 209	5 120 109	5.16
551 229	AMUNDI UK GOVERNMENT BOND 0-5Y CLASS DIST - DIST	GBP	9 386 163	9 386 547	9.45
102 000	BLACKROCK GLOBAL FUNDS - CONTINENTAL EUROPEAN FLEXIBLE FUND - D	GBP	4 007 580	4 007 580	4.04
1 612 516.3044	FEDERATED HERMES INVESTMENT FUNDS PLC	GBP	3 979 206	3 982 432	4.01
1 947 112	FIDELITY FUNDS - JAPAN VALUE FUND	GBP	2 225 549	2 245 020	2.26
2 301 611	FIDELITY FUNDS SICAV EMERGING MARKETS FUND	GBP	2 978 285	2 989 793	3.01
1 286 300	I SHARES S AND P 500 EQUAL WEIGHT III PLC ETF	USD	5 893 037	5 922 305	5.96
340 000	INVESCO FUNDS SICAV	GBP	3 011 312	3 012 842	3.03
366 175	ISHARES CORE FTSE 100 UCITS ETF GBP	GBP	2 912 556	2 907 063	2.93
777 443	ISHARES FTSE UK GILT ALL STOCKS	GBP	7 931 007	7 902 708	7.96
62 000	ISHARES GBP CORP BOND 0-5YR UCITS ETF	GBP	6 230 603	6 230 864	6.28
1 200 400	ISHARES IV PLC ISHARES MSCI USA ESG ENHANCED UCITS ETF	EUR	9 135 813	9 191 383	9.26
630 000	JO HAMBRO CAPITAL MAGMT CONTINENTAL EUROPEAN FUND GBP SICAV	GBP	4 025 070	4 035 150	4.06
19 700.0224	LYXOR NEWCITS IRL PLC - LYXOR/TIEDEMANN ARBITRAGE STRATEGY FUND	GBP	2 146 932	2 157 552	2.17
28 541	MOOREA FUND - DEFINED RETURN - RG-D	GBP	3 031 739	3 030 398	3.05
14 000	MOOREA FUND - REAL ASSETS FUND - RG-D	GBP	1 004 808	1 008 140	1.02
15 313.739	NATIXIS INTERNATIONAL FUNDS LUX I SICAV	GBP	4 358 596	4 327 050	4.36
12 000	PICTET GLOBAL SICAV ENVIRONMENTAL OPPORTUNITIES	GBP	4 011 720	4 031 280	4.06
600 000	PIMCO GLOBAL INVESTORS SERIES PLC - GLOBAL INVESTMENT GRADE CREDIT FUND	GBP	6 852 000	6 840 000	6.89
8 455.7881	ROBECO CAPITAL GROWTH - US PREMIUM EQUITIES	GBP	4 413 076	4 404 705	4.44
1 834 901	STARWOOD EUROPEAN REAL ESTATE FINANCE LTD FCP	GBP	1 702 788	1 702 788	1.71
<b>Total Open-ended Investment Funds</b>			<b>94 329 049</b>	<b>94 435 709</b>	<b>95.11</b>
<b>Total Investment Funds</b>			<b>94 329 049</b>	<b>94 435 709</b>	<b>95.11</b>
<b>Total Investments</b>			<b>97 532 759</b>	<b>97 633 954</b>	<b>98.33</b>

## Moorea Fund - Sterling Multi-Asset Balanced

### Economic and Geographical Classification of Investments

<b>Economic classification</b>	<b>%</b>
Investment Fund	95.11
Banks	2.74
Investment Banking and Brokerage Services	0.48
	<b>98.33</b>

<b>Geographical classification</b>	<b>%</b>
Ireland	54.68
Luxembourg	38.72
Germany	2.74
Guernsey	1.71
United Kingdom	0.48
	<b>98.33</b>

## 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; RU and RU-D expressed in USD; RUHE and RUHE-D expressed in USD and hedged against EUR; REHU and REHU-D, expressed in EUR and hedged against USD; RC expressed in CHF; RCHE expressed in CHF and hedged against EUR; RCHU expressed in CHF and hedged against USD; RG and RG-D expressed in GBP, REHG expressed in EUR and hedged against GBP, RUHG expressed in USD and hedged against GBP).
- Class “S” Shares dedicated to funds managed by SG 29 Haussmann and is expressed in different currencies (SE and SE-D expressed in EUR; SU and SU-D expressed in USD; SUHE and SUHE-D expressed in USD and hedged against EUR; SEHU and SEHU-D, expressed in EUR and hedged against USD; SC expressed in CHF; SCHE expressed in CHF and hedged against EUR; SG and SG-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 “HG” and Class “HG-D” Shares, expressed in GBP.
- Class “I” Shares dedicated to institutional investors and expressed in different currencies (IE and 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 “FE- D” Shares, expressed in GBP.

The Board of Directors has decided to launch the Sub-Fund Moorea Fund – SG Credit Millesime 2029 on January 15, 2024.

The following Sub-Funds have been merged out:

On June 28, 2024:

- Moorea Fund - Target Return Fund into Moorea Fund - Sterling Multi Asset Balanced

## Notes to the financial statements (continued)

As at June 30, 2024, 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, RCHE
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, RCHE
Moorea Fund - Euro Fixed Income	RE, RE-D, RUHE, IE, ME, ME-D, MUHE, RUHE-D, RCHE
Moorea Fund - Short Term Bonds	RE, RE-D, IE, ME, ME-D
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, RCHU
Moorea Fund - Emerging Markets Equity	RE, RU, ME, MU, H, IE, IU, SE, RCHU
Moorea Fund - High Yield Opportunity 2025	RE, RE-D, RUHE-C, E, IE-D, ME
Moorea Fund - Climate Action	RE, RU, ME,
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
Moorea Fund - SG Credit Millesime 2029	RE, RE-D, RUHE, ME, IE, FE
Moorea Fund - Sterling Multi-Asset Balanced	RE, RE-D, RUHE, ME, IE, FE

## 2 - Significant accounting policies

### 2.1 Presentation of financial statements

The financial statements are prepared in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements. 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.

## Notes to the financial statements (continued)

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.

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 period-end.

### 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.

At year-end, the value of investments made by Sub-Funds in other Sub-Funds of the same umbrella amounts to EUR 66 121 115 representing 1.68% of the Combined Net Assets and therefore the total Combined Net Assets at year-end without cross Sub-Fund investment would amount to EUR 3 866 361 473.

### 2.6 Income

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

### 2.7 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.

### 2.8 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".

### 2.9 Swaps contracts

Swaps contracts are posted off-balance sheet and valued on the basis of the recalculated market prices by using the traditional elements of pricing considering the value, the volatility of the underlying, the interest rates and the residual value of the swap. Swaps are disclosed in the Statement of Net Assets under caption "swaps at market value".



## Notes to the financial statements (continued)

### 2.10 Swing Pricing

As of the date of the present Prospectus dated on June 2024, 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 High Yield

Moorea Fund - Euro Fixed Income

Moorea Fund - Short Term Bonds

Moorea Fund - High Yield Opportunity 2025

Moorea Fund - Real Assets Fund

Moorea Fund - SG Credit Millesime 2028

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.

## Notes to the financial statements (continued)

### 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 and distribution fees rates applicable at June 30, 2024, 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 RCHE	0.50%	1.10%
	Class RE	0.50%	1.10%
	Class RE-D	0.50%	1.10%
	Class RU	0.50%	1.10%
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 RCHE	1.00%	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%
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 RCHE	0.80%	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 - Short Term Bonds	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%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
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%
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%
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-C		0.20%	0.45%
Moorea Fund - Climate Action	Class ME	1.20%	0.00%
	Class RE	0.50%	1.20%
	Class RU	0.50%	1.20%

Notes to the financial statements (continued)

Sub-Funds	Class of shares	Management fees p.a.	Distribution fees p.a.
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	0.45%	1.05%
	Class RU	0.45%	1.05%
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%
Moorea Fund - SG Credit Millesime 2029	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%
Moorea Fund - Sterling Multi-Asset Balanced	Class HG	0.10%	0.00%
	Class IG	0.70%	0.00%
	Class RG	1.10%	0.00%
	Class RG-D	1.10%	0.00%

## 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

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.

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 - Depositary Bank and paying agent, Administration, Registrar Agent and other fees

The fees of the Administrative Agent, of the Registrar Agent, of the Depositary 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 Depositary Bank fees agreed from time to time are payable quarterly. In this respect, each Sub-Fund pays the Depositary 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.

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## Notes to the financial statements (continued)

### 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.

## Notes to the financial statements (continued)

### 7 - Forward foreign exchange contracts

As at June 30, 2024, the Company holds the following open forward foreign exchange contracts:

#### Moorea Fund - Structured Income

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
USD 2 225 445	EUR 2 074 878	19-Jul-24	(61)
USD 107 757	EUR 100 476	19-Jul-24	(12)
USD 91 446	EUR 85 267	19-Jul-24	(10)
USD 17 285	EUR 16 117	19-Jul-24	(2)
EUR 3 153 715	USD 3 400 000	11-Sep-24	(7 970)
			<b>(8 055)</b>

#### Moorea Fund - European Equity Quality Income

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
CHF 1 055 777	EUR 1 106 967	19-Jul-24	(9 314)
			<b>(9 314)</b>

#### Moorea Fund - Euro High Yield

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
CHF 797 412	EUR 836 163	19-Jul-24	(7 122)
USD 2 388 085	EUR 2 226 515	19-Jul-24	(65)
USD 202 335	EUR 188 663	19-Jul-24	(23)
USD 144 173	EUR 134 432	19-Jul-24	(16)
EUR 3 524 652	USD 3 800 000	11-Sep-24	(8 996)
			<b>(16 222)</b>

#### Moorea Fund - Euro Fixed Income

Purchase	Sale	Maturity date	Unrealised appreciation/ depreciation EUR
CHF 1 461 257	EUR 1 532 106	19-Jul-24	(12 890)
USD 2 635 464	EUR 2 457 157	19-Jul-24	(72)
USD 158 234	EUR 147 542	19-Jul-24	(18)
USD 101 729	EUR 94 855	19-Jul-24	(12)
EUR 2 596 847	USD 2 800 000	11-Sep-24	(6 893)
			<b>(19 885)</b>

## Notes to the financial statements (continued)

### Moorea Fund - Global Alternative Opportunities

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
CHF	1 171 030	EUR	1 227 028	19-Jul-24	(1 595)
CHF	62 043	EUR	65 511	19-Jul-24	(586)
USD	2 960 881	EUR	2 759 018	19-Jul-24	5 025
USD	1 053 412	EUR	981 686	19-Jul-24	1 697
					4 541

### Moorea Fund - Global Balanced Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	6 860 060	EUR	6 395 930	19-Jul-24	(188)
					(188)

### Moorea Fund - Global Conservative Allocation Portfolio

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	5 514 200	EUR	5 141 126	19-Jul-24	(151)
					(151)

### Moorea Fund - US Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
CHF	1 726 959	USD	1 942 881	19-Jul-24	(17 076)
EUR	55 633 673	USD	59 687 687	19-Jul-24	(15 103)
EUR	18 790 339	USD	20 159 587	19-Jul-24	(5 101)
EUR	17 719 142	USD	19 010 332	19-Jul-24	(4 810)
EUR	108 358	USD	116 276	19-Jul-24	(51)
USD	50 769	CHF	45 605	19-Jul-24	(88)
					(42 229)

### Moorea Fund - Emerging Markets Equity

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation USD
CHF	707 716	USD	796 291	19-Jul-24	(7 088)
CHF	15 035	USD	16 923	19-Jul-24	(157)
					(7 245)



Notes to the financial statements (continued)

**Moorea Fund - High Yield Opportunity 2025**

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	1 200 781	EUR	1 119 540	19-Jul-24	(33)
					(33)

**Moorea Fund - Real Assets Fund**

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation GBP
EUR	3 293 543	GBP	2 788 062	19-Jul-24	6 312
USD	6 775 250	GBP	5 347 462	19-Jul-24	11 854
					18 166

**Moorea Fund - Defined Return**

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation GBP
EUR	5 322 228	GBP	4 505 392	19-Jul-24	10 200
USD	15 977 361	GBP	12 609 362	19-Jul-24	28 949
					39 149

**Moorea Fund - SG Credit Millesime 2028**

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	427 737	EUR	398 835	19-Jul-24	(49)
					(49)

**Moorea Fund - SG Credit Millesime 2029**

Purchase		Sale		Maturity date	Unrealised appreciation/ depreciation EUR
USD	2 421 736	EUR	2 257 889	19-Jul-24	(66)
					(66)

## Notes to the financial statements (continued)

### 8 - Exchange rates

The following exchange rates have been used for the preparation of these financial statements as at June 30, 2024:

1 EUR =	3.93655	AED	1 EUR =	5.95295	BRL
1 EUR =	1.46655	CAD	1 EUR =	0.96305	CHF
1 EUR =	7.78740	CNY	1 EUR =	7.45745	DKK
1 EUR =	51.47620	EGP	1 EUR =	0.84785	GBP
1 EUR =	8.36760	HKD	1 EUR =	394.92500	HUF
1 EUR =	17 549.90700	IDR	1 EUR =	89.37055	INR
1 EUR =	172.40170	JPY	1 EUR =	1 475.26390	KRW
1 EUR =	19.59745	MXN	1 EUR =	11.41150	NOK
1 EUR =	11.35000	SEK	1 EUR =	39.33055	THB
1 EUR =	34.76915	TWD	1 EUR =	1.07175	USD
1 EUR =	19.57015	ZAR			

### 9 - Swaps

As at June 30, 2024, the Fund holds the following swaps:

Maturity Date	Contract	Underlying	Received Paid	Paid Rate	Currency	Notional	Market Value (expressed in GBP)
04/08/25	Exotic Swap	S&P 500	0.044%	-	GBP	1 500 000	94 085
06/08/25	Exotic Swap	FTSE 100	0.044%	-	GBP	1 500 000	91 115
24/09/25	Exotic Swap	HANG SENG CHINA	0.044%	-	GBP	1 000 000	60 551
06/10/25	Exotic Swap	S&P 500	0.044%	-	GBP	1 300 000	65 338
22/07/26	Exotic Swap	CAC 40 INDEX	0.045%	-	GBP	1 210 000	60 768
13/10/26	Exotic Swap	FTSE 100	0.044%	-	GBP	1 200 000	44 530
17/11/26	Exotic Swap	FTSE 100	0.044%	-	GBP	1 300 000	62 354
21/12/26	Exotic Swap	SP 500	0.044%	-	GBP	1 500 000	25 210
06/01/27	Exotic Swap	S&P 500	0.044%	-	GBP	1 500 000	52 557
21/01/27	Exotic Swap	S&P 500	0.044%	-	GBP	1 000 000	31 597
04/10/27	Exotic Swap	EURO STOXX 50	0.044%	-	GBP	1 400 000	91 919
22/11/27	Exotic Swap	NIKKEI 225	0.044%	-	GBP	1 000 000	71 302
20/01/28	Exotic Swap	FTSE 100	0.044%	-	GBP	1 000 000	37 832
29/03/28	Exotic Swap	NDX INDEX	0.044%	-	GBP	1 000 000	(1 648)
18/05/28	Exotic Swap	HSCEI	0.0445%	-	GBP	1 000 000	(55 582)
19/05/28	Exotic Swap	FTSE 100	0.045%	-	GBP	1 500 000	(43 924)
21/02/29	Exotic Swap	NIKKEI 225	0.044%	-	GBP	750 000	9 078
02/03/29	Exotic Swap	FTSE 100	0.044%	-	GBP	750 000	(3 175)
14/03/29	Exotic Swap	S&P 500	0.044%	-	GBP	1 000 000	16 002
25/04/29	Exotic Swap	CAC 40 INDEX	0.0445%	-	GBP	1 000 000	(64 680)
09/05/30	Exotic Swap	FTSE 100	0.0445%	-	GBP	1 250 000	(53 986)
							<b>591 243</b>

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**Notes to the financial statements** (continued)

**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, 2024, the following dividends have been distributed:

#### Moorea Fund - Structured Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2024	EUR	18.51
Class MUHE-D	31/01/2024	USD	22.63
Class RE-D	31/01/2024	EUR	16.15
Class RUHE-D	31/01/2024	USD	20.75

#### Moorea Fund - European Equity Quality Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2024	EUR	12.91
Class RE-D	31/01/2024	EUR	9.44

#### Moorea Fund - Target Return Fund

Class name	Dividend ex-date	Currency	Dividend per share
Class HD	02/01/2024	GBP	0.67
Class HD	02/04/2024	GBP	0.87
Class RG-D	02/01/2024	GBP	0.61
Class RG-D	02/04/2024	GBP	0.80

#### Moorea Fund - Sterling Bond Fund Strategy

Class name	Dividend ex-date	Currency	Dividend per unit
Class HD	02/01/2024	GBP	0.59
Class HD	02/04/2024	GBP	0.60
Class RG-D	02/01/2024	GBP	0.56
Class RG-D	02/04/2024	GBP	0.58

#### Moorea Fund - Euro High Yield

Class name	Dividend ex-date	Currency	Dividend per unit
Class ME-D	31/01/2024	EUR	7.80
Class RE-D	31/01/2024	EUR	6.82
Class RUHE-D	31/01/2024	USD	8.29

#### Moorea Fund - Euro Fixed Income

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2024	EUR	7.09
Class RE-D	31/01/2024	EUR	6.57
Class RUHE-D	31/01/2024	USD	7.88

Notes to the financial statements (continued)

**Moorea Fund - Short Term Bonds**

Class name	Dividend ex-date	Currency	Dividend per share
Class ME-D	31/01/2024	EUR	7.31
Class RE-D	31/01/2024	EUR	7.17

**Moorea Fund - Sterling Income Focus**

Class name	Dividend ex-date	Currency	Dividend per share
Class HD	02/01/2024	GBP	0.68
Class HD	02/04/2024	GBP	1.00
Class RG-D	02/01/2024	GBP	0.62
Class RG-D	02/04/2024	GBP	0.91

**Moorea Fund - Global Balanced Allocation Portfolio**

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	31/01/2024	EUR	4.54

**Moorea Fund - Global Growth Allocation Portfolio**

Class name	Dividend ex-date	Currency	Dividend per unit
Class RE-D	31/01/2024	EUR	5.17

**Moorea Fund - Global Conservative Allocation Portfolio**

Class name	Dividend ex-date	Currency	Dividend per share
Class RE-D	31/01/2024	EUR	3.86

**Moorea Fund - US Equity**

Class name	Dividend ex-date	Currency	Dividend per unit
Class MEHU-D	31/01/2024	EUR	3.55
Class REHU-D	31/01/2024	EUR	3.57
Class RU-D	31/01/2024	USD	4.60

**Moorea Fund - High Yield Opportunity 2025**

Class name	Dividend ex-date	Currency	Dividend per share
Class IE-D	05/02/2024	EUR	9.71
Class RE-D	05/02/2024	EUR	9.37
Class RUHE-D	05/02/2024	USD	10.61

**Moorea Fund - Real Assets Fund**

Class name	Dividend ex-date	Currency	Dividend per share
Class REHG-D	02/01/2024	EUR	1.06
Class REHG-D	02/04/2024	EUR	1.18
Class RG-D	02/01/2024	GBP	1.08

Notes to the financial statements (continued)

**Moorea Fund - Real Assets Fund (continued)**

<b>Class name</b>	<b>Dividend ex-date</b>	<b>Currency</b>	<b>Dividend per share</b>
Class RG-D	02/04/2024	GBP	1.21
Class RUHG-D	02/01/2024	USD	1.12
Class RUHG-D	02/04/2024	USD	1.22

**Moorea Fund - Defined Return**

<b>Class name</b>	<b>Dividend ex-date</b>	<b>Currency</b>	<b>Dividend per share</b>
Class REHG-D	02/01/2024	EUR	0.15
Class RG-D	02/01/2024	GBP	0.15
Class RUHG-D	02/01/2024	USD	0.16

**Moorea Fund - SG Credit Millesime 2028**

<b>Class name</b>	<b>Dividend ex-date</b>	<b>Currency</b>	<b>Dividend per share</b>
Class RE-D	05/02/2024	EUR	6.58

## Notes to the financial statements (continued)

### 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).

### 13 - Subsequent events

There is no subsequent event.

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## Other information

### 1 - SFT Regulation

During the period ended June 30, 2024, 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.



