HIGHER RISK

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CARMIGNAC PORTFOLIO ASIA DISCOVERY FW GBP ACC

LUXEMBOURG SICAV SUB-FUND

LU0992630086

INVESTMENT OBJECTIVE

Emerging Asia is a vast and diversified universe, offering fertile ground for stock selection and attractive growth prospects. Carmignac Portfolio Asia Discovery (UCITS) is an equity fund invested in Asia ex-China equities with a small and mid-cap bias. The Fund explores opportunities in these under-exploited markets, by identifying quality companies capable of generating and capitalising on their earnings over the long term (""compounders"").

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	-0.24	0.19
Month	5.43	5.47
Beginning of the year	-6.56	-3.18
5 Years	55.57	56.39

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
FW GBP Acc	25.11	10.92	-17.16	20.01	6.53	5.25	-6.94	24.11	21.20	-0.50
Reference Indicator	4.82	12.25	-6.66	13.75	11.29	8.00	-10.66	22.85	23.54	-4.84

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

ASSET ALLOCATION

Equities	91.3%		
Developed Countries	4.5%		
North America	1.4%		
Asia-Pacific	2.7%		
Europe	0.4%		
Emerging Markets	86.8%		
Africa	1.1%		
Latin America	5.2%		
Asia	73.2%		
Eastern Europe	1.5%		
Middle East	5.7%		
Cash, Cash Equivalents and Derivatives Operations			

SECTOR BREAKDOWN

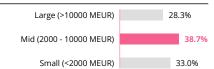
Information Technology	32.4%
Financials	19.2%
Consumer Discretionary	12.6%
Industrials	10.8%
Real Estate	6.1%
Consumer Staples	5.4%
Materials	5.1%
Healthcare	3.6%
Communication Services	2.7%
Utilities	1.1%
Energy	1.0%

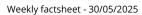
NET CURRENCY EXPOSURE OF THE FUND

Indian Rupee	40.2%
New Taiwan Dollar	23.0%
Won	13.4%
Vietnamese Dong	3.5%
UAE Dirham	3.3%
Rupiah	3.3%
Yen	2.7%
Turkish Lira	2.4%
Mexican Peso	2.3%
Swedish Krona	2.0%
Others	4.0%

ook through currency exposure, based on the home market of the foreign company.

CAPITALISATION BREAKDOWN





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ARS

Recommended

minimum investment horizon:

A. Gogate

KEY FIGURES

Equity Investment Rate	91.3%
Net Equity Exposure	91.3%
Number of Equity Issuers	101
Active Share	79.3%

LOWER RISK

1 2 3

PROFILE

FUND

SFDR Fund Classification: Article 8 Domicile: Luxembourg Fund Type: UCITS Legal Form: SICAV SICAV Name: Carmignac Portfolio Fiscal Year End: 31/12 Subscription/Redemption: Daily Order Placement Cut-Off Time: Before 13:30 (CET/CEST) Fund Inception Date: 14/12/2007

SHARE

Dividend Policy: Accumulation Date of 1st NAV: 15/11/2013 Base Currency: GBP

FUND MANAGER(S)

Amol Gogate since 01/01/2021

REFERENCE INDICATOR

MSCI EM Asia Ex-China IMI 10/40 Capped NR index.



* For the share class Carmignac Portfolio Asia Discovery FW GBP Acc. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. On 22/11/2024 the Fund's name, it's strategy and its reference indicator changed. The fund's name changed from Carmignac Portfolio Emerging Discovery to Carmignac Portfolio Asia Discovery and its reference indicator changed to MSCI EM Asia Ex-China IMI 10/40. Performances are presented using the chaining method.

MARKETING COMMUNICATION

Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.se

CARMIGNAC PORTFOLIO ASIA DISCOVERY FW GBP ACC

TOP TEN

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	7.1%
ZINKA LOGISTICS SOLUTIONS LTD	India	Information Technology	3.3%
SAMSUNG ELECTRONICS CO LT	DSouth Korea	Information Technology	2.7%
CISARUA MOUNTAIN DAIRY PT TBK	Indonesia	Consumer Staples	2.4%
ASIA COMMERCIAL BANK JSC	Vietnam	Financials	2.3%
PARKIN CO PJSC	United Arab Emirates	Industrials	2.1%
SK HYNIX INC	South Korea	Information Technology	2.0%
PNB HOUSING FINANCE LTD	India	Financials	2.0%
KOTAK MAHINDRA BANK LTD	India	Financials	2.0%
LUNDIN MINING CORP	Chile	Materials	1.9%
Total			27.8%

EQUITY DERIVATIVES

Short	Long
_	_

CHARACTERISTICS

Share Class	Date of 1st NAV	Bloomberg	ISIN	Management Fee	Entry costs ⁽¹⁾	Exit costs ⁽²⁾	Management fees and other administrative or operating costs ⁽³⁾	Transaction costs ⁽⁴⁾	Performance fees ⁽⁵⁾	Minimum Initial Subscription ⁽⁶⁾
FW GBP Acc	15/11/2013	CAREMFG LX	LU0992630086	Max. 1.2%	_		1.5%	0.25%	_	_

(1) We do not charge an entry fee. (2) We do not charge an exit fee for this product. (3) of the value of your investment per year. This estimate is based on actual costs over the past year. (4) of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on the quantity we buy and sell. (5) There is no performance fee for this product. (6) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: www.carmignac.com.

MAIN RISKS OF THE FUND

EQUITY: The Fund may be affected by stock price variations, the scale of which is dependent on external factors, stock trading volumes or market capitalization. EMERGING MARKETS: Operating conditions and supervision in "emerging" markets may deviate from the standards prevailing on the large international exchanges and have an impact on prices of listed instruments in which the Fund may invest. CURRENCY: Currency risk is linked to exposure to a currency other than the Fund's valuation currency, either through direct investment or the use of forward financial instruments. LIQUIDITY RISK: The Fund may hold securities with reduced market exchange volumes and which may, in certain circumstances, be relatively illiquid. The Fund is therefore exposed to the risk that it may not be possible to liquidate a position in the desired time frame and at the desired price.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

Source: Carmignac at 30/05/2025. **This document is intended for professional clients.** Copyright: The data published in this presentation are the exclusive property of their owners, as mentioned on each page. From 01/01/2013 the equity index reference indicators are calculated net dividends reinvested. This document may not be reproduced, in whole or in part, without prior authorisation from the management company. This document does not constitute a subscription offer, nor does it constitute investment advice.Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, in South America, in Asia nor is it registered in Japan. The Fund sare registered in Singapore as restricted foreign scheme (for professional clients only). The Fund has not be en registered under the US Securities Act of 1933. The Fund may not be offered or sold, directly or indirectly, for the benefit or on behalf of a U.S. person, according to the definition of the US Regulation S and/or FATCA. The Fund presents a risk of loss of capital. The risks and fees are described in the KID (Key Information Document). The Fund's prospectus, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company. The KID must be made available to the subscription. The Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in English on the following link at section 5: https://www.carmignac.com/en_US/regulatory-information. - In Switzerland, Anet de Signy 35, CH-1260 Nyon. The paying agent is CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon. - In the United Kingdom, the Fund's respective prospectuses, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company. So the Facilities Agent, Carmignac UK Ltd, 2 Carlton House Terrace, London, SWIY 5AF. This material was prepared by Carmignac Gestion, Carmignac Gestion Luxe

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