HIGHER RISK

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CARMIGNAC PORTFOLIO ASIA DISCOVERY IW GBP ACC

LUXEMBOURG SICAV SUB-FUND

LU2427320499

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 | 2.23 | 4.07 | | |
| Month | -0.03 | 1.75 | | |
| Beginning of the year | -9.92 | -6.31 | | |

ANNUAL PERFORMANCE (%) (Net of fees)

| | 2024 | 2023 | 2022 |
|---------------------|-------|-------|--------|
| IW GBP Acc | 25.42 | 11.17 | -17.13 |
| Reference Indicator | 4.82 | 12.25 | -6.66 |

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

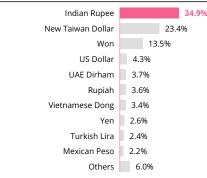
ASSET ALLOCATION

| Equities | | | |
|---|-------|--|--|
| Developed Countries | | | |
| North America | 1.5% | | |
| Asia-Pacific | 2.6% | | |
| Europe | 0.4% | | |
| Emerging Markets | 88.7% | | |
| Africa | 1.2% | | |
| Latin America | 5.8% | | |
| Asia | 73.8% | | |
| Eastern Europe | 1.7% | | |
| Middle East | 6.1% | | |
| Cash, Cash Equivalents and Derivatives Operations | | | |

SECTOR BREAKDOWN

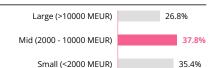
| Information Technology | | | 31.0% |
|------------------------|------|-------|-------|
| Financials | | 19.5 | % |
| Consumer Discretionary | | 11.8% | |
| Industrials | | 11.8% | |
| Real Estate | 5 | .9% | |
| Materials | 5 | .5% | |
| Consumer Staples | 5 | .4% | |
| Healthcare | 4. | 1% | |
| Communication Services | 2.7 | % | |
| Utilities | 1.3 | % | |
| Energy | 0.99 | % | |

NET CURRENCY EXPOSURE OF THE FUND



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

CAPITALISATION BREAKDOWN





ΔRS

Recommended

minimum investment horizon:

A. Gogate

KEY FIGURES

| Equity Investment Rate | 93.2% |
|--------------------------|-------|
| Net Equity Exposure | 93.2% |
| Number of Equity Issuers | 103 |
| Active Share | 80.8% |

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: 31/12/2021 Base Currency: GBP

FUND MANAGER(S)

Amol Gogate since 01/01/2021

REFERENCE INDICATOR

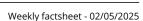
MSCI EM Asia Ex-China IMI 10/40 Capped NR index.

CARMIGNAC

* For the share class Carmignac Portfolio Asia Discovery IW 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 KIID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.com



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LOWER RISK

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CARMIGNAC PORTFOLIO ASIA DISCOVERY IW GBP ACC

TOP TEN

| Name | Country | Sector | % |
|--|-------------|------------------------|-------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | Taiwan | Information Technology | 7.0% |
| ZINKA LOGISTICS SOLUTIONS LTD | India | Information Technology | 3.4% |
| SAMSUNG ELECTRONICS CO LTE | South Korea | Information Technology | 2.7% |
| ASIA COMMERCIAL BANK JSC | Vietnam | Financials | 2.4% |
| CISARUA MOUNTAIN DAIRY PT TBK | Indonesia | Consumer Staples | 2.3% |
| KOTAK MAHINDRA BANK LTD | India | Financials | 2.2% |
| PNB HOUSING FINANCE LTD | India | Financials | 2.1% |
| ICICI BANK LTD | India | Financials | 2.0% |
| AJAX ENGINEERING LTD | India | Industrials | 2.0% |
| PARKIN CO PJSC United Ara Emirates | | Industrials | 1.9% |
| Total | | | 28.0% |

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⁾ |
|-------------|-----------------|------------|--------------|-------------------|-------------------------------|------------------------------|--|-------------------------------------|------------------------------------|--|
| IW GBP Acc | 31/12/2021 | CAPEDIG LX | LU2427320499 | Max. 1% | - | - | 1.26% | 0.25% | — | GBP 10000000 |

(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

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MARKETING COMMUNICATION

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