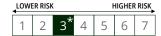
CARMIGNAC PORTFOLIO EMERGING PATRIMOINE A USD ACC HDG

Recommended minimum investment horizon: FARS



Weekly factsheet - 02/05/2025

LUXEMBOURG SICAV SUB-FUND

LU0592699259

INVESTMENT OBJECTIVE

Flexible multi-asset emerging market fund combining three performance drivers: emerging equities, bonds and currencies. With the ability to adjust the net equity exposure up to 50%and the modified duration [-4 ;+10], the Fund seeks to benefit from market upturns while limiting drawdowns. The fund adopts a sustainable, responsible approach, favouring countries and companies that deliver solutions to environmental and social challenges, consistently taking into account ESG criteria. The Fund aims to outperform its reference indicator over a recommended investment horizon of 5 years.

PERFORMANCE (%) (Net of fees)

Fund	Reference Indicator
1.08	1.76
0.56	-1.41
1.21	-1.74
27.10	21.81
	1.08 0.56 1.21

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A USD Acc Hdg	3.50	9.30	-7.83	-4.63	21.68	21.28	-12.13	9.18	10.98	-0.57
Reference Indicator	8.25	6.65	-8.39	1.61	1.51	18.23	-5.84	10.58	13.97	-5.09

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	38.3%
Emerging Markets	38.3%
Latin America	8.2%
Asia	29.7%
Eastern Europe	0.4%
Bonds	57.5%
Developed Countries Government Bonds	0.5%
Emerging Markets Government Bonds	47.3%
Developed Countries Corporate Bonds	0.2%
Emerging Markets Corporate Bonds	9.4%
Cash, Cash Equivalents and Derivatives Operations	4.3%

NET CURRENCY EXPOSURE OF THE FUND

Euro		48.5%
Chilean Peso	7.7%	
Rupiah	6.6%	
US Dollar	6.5%	
Brazilian Real	5.7%	
Mexican Peso	5.3%	
Malaysian Ringgit	5.1%	
South African Rand	4.7%	
Forint	4.4%	
Tenge	1.9%	
Others	3.5%	
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Look through currency exposure, based on the home market of the foreign company.





KEY FIGURES

Equity Investment Rate	38.3%
Net Equity Exposure	30.2%
Modified Duration	4.8
Yield to Maturity ⁽¹⁾	7.4%
Average Rating	BBB-
Number of Equity Issuers	32
Number of Bond Issuers	42
Number of Bonds	60
Active Share	90.3%
(1) Calculated at the fixed income bucket level.	

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 18:00 (CET/CEST) Fund Inception Date: 31/03/2011

SHARE

Dividend Policy: Accumulation Date of 1st NAV: 31/03/2011 Base Currency: USD

FUND MANAGER(S)

Xavier Hoyasse since 25/02/2015 Abdelak Adjriou since 11/08/2023

REFERENCE INDICATOR⁽²⁾

40% MSCI EM NR index + 40% JPM GBI-EM Global Diversified Composite index + 20% €STR capitalized index. Quarterly Rebalanced.



* For the share class Carmignac Portfolio Emerging Patrimoine A USD Acc Hdg. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. (2) Until 31/12/2012, the reference indicators' equity indices were calculated ex-dividend. Since 01/01/2013, they have been calculated with net dividends reinvested. Until 31/12/2021, the reference indicator was 50% MSCI Emerging Markets index, 50% JP Morgan GBI - Emerging Markets Global Diversified Index. The 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

EOUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
EURO STOXX 50 PR	×	
MSCI DAILY TR NET CHINA USD		×
S&P 500 INDEX	×	
Total (Short + Long)	-8.1	1%

SECTOR BREAKDOWN Information Technology С

С

MAT

when available

Consumer Discretionary		23.0%
Financials		18.5%
Utilities	1	3.4%
Real Estate	7.	7%
ommunication Services	2.5	%
Consumer Staples	2.39	%
Healthcare	2.39	%
Industrials	2.29	%
Materials	1.89	%

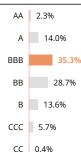
26.1%

TOP TEN - EQUITIES

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	6.8%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	5.1%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	2.2%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	2.0%
KOTAK MAHINDRA BANK LTD	India	Financials	1.8%
EMBASSY OFFICE PARKS REIT	India	Real Estate	1.7%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	1.6%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	1.4%
SK HYNIX INC	South Korea	Information Technology	1.1%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	1.1%
Total			24.7%

BOND COMPONENT

RATING BREAKDOWN



MATURITY BREAKDOWN							
< 1 Year	< 1 Year 4.8%						
1 - 3 Years	12.7%						
3 - 5 Years	15.2%						
5 - 7 Years	5.0%						
7 -10 Years	-10 Years 25.3%						
> 10 Years	37.0%						
Maturity dates are based on the next call date							

TOP TEN - BONDS

Name	Country	Rating	%
POLAND 2.00% 25/08/2036	Poland	Investment Grade	8.0%
BRAZIL 6.00% 15/05/2027	Brazil	High Yield	4.2%
PETROLEOS MEXICANOS 4.75% 26/02/2029	Mexico	High Yield	3.1%
INDONESIA 7.50% 15/08/2032	Indonesia	Investment Grade	3.0%
IVORY COAST 6.88% 17/10/2040	lvory Coast	High Yield	2.9%
SOUTH AFRICA 8.00% 31/01/2030	South Africa	High Yield	2.0%
COLOMBIA 7.50% 02/11/2033	Colombia	Investment Grade	1.5%
INDONESIA 6.50% 15/07/2030	Indonesia	Investment Grade	1.5%
PERU 5.35% 12/08/2040	Peru	Investment Grade	1.5%
MOROCCO 4.75% 02/04/2035	Morocco	High Yield	1.5%
Total			29.2%

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⁾
A USD Acc Hdg	31/03/2011	CAREPUC LX	LU0592699259	Max. 1.5%	Max. 4%		1.82%	0.86%	20%	—

(1) of the amount you pay in when entering this investment. This is the most you will be charged. Carmignac Gestion doesn't charge any entry fee. The person selling you the product will inform you of the actual charge. (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) when the share class overperforms the Reference indicator during the performance period. It will be payable also in case the share class has overperformed the reference indicator but had a negative performance. Underperformance is clawed back for 5 years. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years, or since the product creation if it is less than 5 years. (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. INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. CREDIT: Credit risk is the risk that the issuer may default. 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.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

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