CARMIGNAC PORTFOLIO EMERGING PATRIMOINE A CHF ACC HDG



Recommended minimum investment horizon: FARS



Weekly factsheet - 23/05/2025

LUXEMBOURG SICAV SUB-FUND

LU0807690838

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
Veek	-0.56	-0.81
Nonth	2.06	3.91
Beginning of the year	0.43	0.25
5 Years	9.52	22.97

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A CHF Acc Hdg	-0.76	5.54	-10.16	-5.51	19.93	18.08	-14.79	6.67	8.93	-1.50
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	39.1%
Developed Countries	0.6%
Europe	0.6%
Emerging Markets	38.5%
Latin America	8.1%
Asia	30.0%
Eastern Europe	0.4%
Bonds	53.5%
Developed Countries Government Bonds	0.5%
Emerging Markets Government Bonds	43.6%
Developed Countries Corporate Bonds	0.2%
Emerging Markets Corporate Bonds	9.1%
Cash, Cash Equivalents and Derivatives Operations	7.4%

NET CURRENCY EXPOSURE OF THE FUND

55.8	Euro
10.1%	Chilean Peso
6.6%	Brazilian Real
6.3%	Won
4.7%	Rupiah
3.0%	Mexican Peso
3.0%	Malaysian Ringgit
2.8%	Polish Zloty
2.8%	South African Rand
1.9%	Tenge
3.0%	Others
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Look through currency exposure, based on the home market of the foreign company.



KEY FIGURES

Equity Investment Rate	39.1%
Net Equity Exposure	30.1%
Modified Duration	3.1
Yield to Maturity ⁽¹⁾	7.3%
Average Rating	BBB-
Number of Equity Issuers	32
Number of Bond Issuers	40
Number of Bonds	56
Active Share	90.8%
(1) Coloulated at the fixed income by dust lovel	

(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: 19/07/2012 Base Currency: CHF

FUND MANAGER(S)

Xavier Hovasse 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 CHF 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 31/12/2011, 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 KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.ch

EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
EURO STOXX 50 PR	×	
S&P 500 INDEX	×	
Total (Short + Long)	-9.0)%

SECTOR BREAKDOWN

Information Technology	27.3%
Consumer Discretionary	23.0%
Financials	18.6%
Utilities	12.2%
Real Estate	7.6%
Communication Services	2.8%
Industrials	2.5%
Consumer Staples	2.3%
Healthcare	2.2%
Materials	1.6%

TOP TEN - EQUITIES

TOP TEN - BONDS

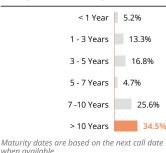
Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	7.3%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	4.8%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	2.2%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	2.1%
EMBASSY OFFICE PARKS REIT	India	Real Estate	1.7%
KOTAK MAHINDRA BANK LTD	India	Financials	1.7%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	1.5%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	1.5%
SK HYNIX INC	South Korea	Information Technology	1.2%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	1.2%
Total			25.2%

BOND COMPONENT

RATING BREAKDOWN



MATURITY BREAKDOWN



Country Name Rating % POLAND 2.00% 25/08/2036 Poland Investment Grade 8.0% BRAZIL 6.00% 15/05/2027 High Yield 4.1% Brazil PETROLEOS MEXICANOS 4.75% 26/02/2029 High Yield 3.2% Mexico INDONESIA 7 50% 15/08/2032 Indonesia Investment Grade 3.0% IVORY COAST 6.88% 17/10/2040 Ivory Coast High Yield 2.9% SOUTH AFRICA 8.00% 31/01/2030 High Yield 2.0% South Africa COLOMBIA 7.50% 02/11/2033 Colombia Investment Grade 1.5% INDONESIA 6.50% 15/07/2030 Indonesia Investment Grade 1.5% EGYPT 7.62% 29/05/2032 High Yield 1.5% Egypt MOROCCO 4.75% 02/04/2035 High Yield Morocco 1.5% Tota 29.3%

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 CHE Acc Hdg	19/07/2012	CAREPCHIX	1110807690838	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

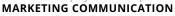
EQUITY: The Fund may be affected by stock price variations, the scale of which is dependent on external factors, stock trading volumes or market capitalization. INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. CREDIT: Credit risk 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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CARMIGNAC GESTION, 24, place Vendôme - F-75001 Paris - Tél : (+33) 01 42 86 53 35 Investment management company approved by the AMF Public limited company with share capital of € 13,500,000 - RCS Paris B 349 501 676 **CARMIGNAC GESTION Luxembourg**, - City Link - 7, rue de la Chapelle - L-1325 Luxembourg - Tel : (+352) 46 70 60 1 Subsidiary of Carmignac Gestion - Investment fund management company approved by the CSSF Public limited company with share capital of € 23,000,000 - RCS Luxembourg B 67 549



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