

CARMIGNAC EMERGENTS E EUR ACC

FRENCH MUTUAL FUND (FCP)

Recommended
minimum investment
horizon:

5 YEARS



FR0011147446

Weekly factsheet - 25/04/2025

INVESTMENT OBJECTIVE

Emerging market equity fund combining a fundamental top-down approach with a disciplined bottom-up analysis in order to identify the attractive opportunities within the emerging universe. The fund adopts a sustainable, responsible approach, favouring countries and companies offering long-term growth potential, that deliver solutions to environmental and social challenges and that derive major part of their revenues from goods and services related to business activities which align positively with United Nations Sustainable Development Goals. The Fund aims to outperform its reference indicator over a recommended investment horizon of 5 years, while achieving its sustainability objective, consistently taking into account ESG criteria.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	3.73	2.69
Month	-7.19	-7.46
Beginning of the year	-4.54	-6.41
5 Years	26.05	34.10

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
E EUR Acc	3.77	8.36	-16.26	-11.48	43.94	23.94	-19.21	17.71	0.63	4.70
Reference Indicator	14.68	6.11	-14.85	4.86	8.54	20.61	-10.27	20.59	14.51	-5.23

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	96.3%
Emerging Markets	96.3%
Latin America	23.1%
Asia	72.1%
Eastern Europe	1.0%
Cash, Cash Equivalents and Derivatives Operations	3.7%

NET CURRENCY EXPOSURE OF THE FUND

Indian Rupee	26.4%
Renminbi (Yuan)	19.8%
New Taiwan Dollar	12.5%
Euro	12.1%
Brazilian Real	11.5%
Won	10.1%
Mexican Peso	5.0%
Malaysian Ringgit	2.5%
Singapore Dollar	2.4%
Tenge	1.0%
Others	-3.3%

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

SECTOR BREAKDOWN

Consumer Discretionary	24.5%
Financials	23.0%
Information Technology	18.7%
Real Estate	11.3%
Utilities	9.6%
Healthcare	3.7%
Industrials	2.8%
Communication Services	2.5%
Consumer Staples	2.3%
Materials	1.6%

CAPITALISATION BREAKDOWN

Large (>10000 MEUR)	57.7%
Mid (2000 - 10000 MEUR)	40.6%
Small (<2000 MEUR)	1.7%



X. Hovasse

KEY FIGURES

Equity Investment Rate	96.3%
Net Equity Exposure	96.3%
Number of Equity Issuers	38
Active Share	83.8%

PROFILE

FUND

SFDR Fund Classification: Article 9

Domicile: France

Fund Type: UCITS

Legal Form: FCP

Fiscal Year End: 31/12

Subscription/Redemption: Daily

Order Placement Cut-Off Time: Before 18:00 (CET/CEST)

Fund Inception Date: 31/01/1997

SHARE

Dividend Policy: Accumulation

Date of 1st NAV: 30/12/2011

Base Currency: EUR

FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

REFERENCE INDICATOR

MSCI EM NR index.

TOP TEN

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	8.5%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	7.0%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	6.9%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	6.1%
EMBASSY OFFICE PARKS REIT	India	Real Estate	4.8%
KOTAK MAHINDRA BANK LTD	India	Financials	4.8%
ICICI LOMBARD GENERAL INSURANCE CO LTD	India	Financials	3.9%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	3.5%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	3.4%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	3.3%
Total			52.1%

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⁾
E EUR Acc	30/12/2011	CAREMGE FP	FR0011147446	Max. 2.25%	—	—	2.25%	0.88%	20%	—

(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) max. of the outperformance once performance since the start of the year exceeds that of the reference indicator and if no past underperformance still needs to be offset. 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.

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. **DISCRETIONARY MANAGEMENT:** Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected.

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 53

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 61

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

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