CARMIGNAC PORTFOLIO HUMAN XPERIENCE F EUR ACC

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 5 YEARS

LOWER RISK — HIGHER RISK

Potentially lower return — Potentially higher return

1	2	3	4	5	6*	7

LU2295992247

Weekly factsheet - 24/10/2025

INVESTMENT OBJECTIVE

Carmignac Portfolio Human Xperience is a thematic fund (UCITS) invested in companies that demonstrate strong customer and employee satisfaction. Not only do we believe that both matter in order to retain clients and staff, a broad set of research and data support human experience as a key factor for business success. Companies that provide positive experiences to their customers and employees may be better positioned to achieve superior returns over the long term. This strategy is sector and region agnostic as it seeks to select best-in-class companies with attractive scores based on our proprietary database.
The fund's objective is to outperform its benchmark over 5 years at least and is designed for investors who want to have a positive outcome on the society.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	1.46	2.15
Month	3.26	3.39
Beginning of the year	0.37	7.32

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021
F EUR Acc	18.40	23.43	-21.32	19.82
Reference Indicator	25.33	18.06	-13.01	17.15

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	98.2%
Developed Countries	**87.2%**
North America	56.1%
Asia-Pacific	3.5%
Europe	27.7%
Emerging Markets	**11.0%**
Asia	11.0%
Cash, Cash Equivalents and Derivatives Operations	1.8%

NET CURRENCY EXPOSURE OF THE FUND

EUR	20.1%
CHF	5.9%
US Dollar	55.9%
GBP	3.3%
JPY	3.5%
ASIAN BLOC	11.3%
Others	0.0%

SECTOR BREAKDOWN

Information Technology	30.9%
Consumer Staples	19.6%
Consumer Discretionary	17.0%
Healthcare	11.3%
Financials	9.3%
Communication Services	7.3%
Industrials	3.1%
Materials	1.5%

CAPITALISATION BREAKDOWN

Large (>10000 MEUR)	100.0%

O. Ejikeme

KEY FIGURES

Equity Investment Rate	98.2%
Net Equity Exposure	98.2%
Number of Equity Issuers	40
Active Share	76.7%

PROFILE

FUND

SFDR Fund Classification: Article 9
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: 31/03/2021

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 31/03/2021
Base Currency: EUR

FUND MANAGER(S)

Obe Ejikeme since 31/03/2021

REFERENCE INDICATOR

MSCI AC World NR index.

CARMIGNAC INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Human Xperience F EUR Acc. Risk Scale from the KIID (Key Investor Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time.

CARMIGNAC PORTFOLIO HUMAN XPERIENCE F EUR ACC

TOP TEN

Name	Country	Sector	%
L'OREAL SA	France	Consumer Staples	3.9%
ALPHABET INC	USA	Communication Services	3.8%
MASTERCARD INC	USA	Financials	3.6%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	3.5%
SONY GROUP CORP	Japan	Consumer Discretionary	3.5%
TENCENT HOLDINGS LTD	China	Communication Services	3.4%
COLGATE-PALMOLIVE CO	USA	Consumer Staples	3.4%
COSTCO WHOLESALE CORP	USA	Consumer Staples	3.4%
UNILEVER PLC	United Kingdom	Consumer Staples	3.3%
MICROSOFT CORP	USA	Information Technology	3.1%
Total			34.9%

EQUITY DERIVATIVES

	Short	Long
	—	—

CHARACTERISTICS

Share Class	Date of 1st NAV	Bloomberg	ISIN	SEDOL	CUSIP	WKN	Management Fee	Ongoing Charge (1)	Performance fee	Minimum Initial Subscription (2)
F EUR Acc	31/03/2021	CAPHXFA LX	LU2295992247	BSQMNH3		A2QPTK	Max. 0.85%	1.15%	Yes	—

Variable Management Charge: 20.00% of the outperformance to the reference indicator over the year. Performance fee is not charged until previous underperformance is offset. (1) Ongoing charges are based on the expenses for the last financial year ended. They may vary from year to year and do not include performance fees or transaction costs. (2) 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. **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. **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.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

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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MARKETING COMMUNICATION