

CARMIGNAC PORTFOLIO PATRIMOINE EUROPE INCOME A EUR

LUXEMBOURG SICAV SUB-FUND

Recommended
minimum investment
horizon:

3 YEARS



LU2490324840

Weekly factsheet - 22/08/2025

INVESTMENT OBJECTIVE

European mixed fund with at least 40% of its assets permanently invested in fixed income, and a net equity exposure that can vary up to 50%. The Fund seeks to identify attractive sources of return in Europe while mitigating capital fluctuations, thanks to its bottom-up driven investment process and its flexible, active management. The Fund aims to outperform its reference indicator over 3 years minimum while implementing a socially responsible investment approach.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	0.52	0.50
Month	0.49	1.12
Beginning of the year	3.44	5.42

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022
Income A EUR	7.31	2.07	-2.84
Reference Indicator	5.10	9.54	-0.37

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	26.3%
Developed Countries	26.3%
Bonds	32.7%
Developed Countries Government Bonds	5.4%
Developed Countries Corporate Bonds	23.0%
Emerging Markets Corporate Bonds	0.9%
Collateralized Loan Obligation (CLO)	3.4%
Money Market	28.9%
Cash, Cash Equivalents and Derivatives Operations	12.1%

NET CURRENCY EXPOSURE OF THE FUND

EUR	85.2%
CHF	3.3%
US Dollar	-5.8%
GBP	-0.1%
JPY	-0.0%
Latin America	8.3%
AUD and CAD	0.1%
Eastern Europe Middle East and Africa	0.0%
Others	8.9%



M. Denham



J. Hirsch

KEY FIGURES

Equity Investment Rate	26.3%
Net Equity Exposure	41.7%
Modified Duration	1.7
Yield to Maturity ⁽¹⁾	3.1%
Average Rating	A
Number of Equity Issuers	48
Number of Bond Issuers	43
Number of Bonds	45
Active Share	88.9%

(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: 29/12/2017

SHARE

Dividend Policy: Distribution

Date of 1st NAV: 30/06/2022

Base Currency: EUR

FUND MANAGER(S)

Mark Denham since 02/01/2018

Jacques Hirsch since 31/07/2023

REFERENCE INDICATOR

40% MSCI Europe NR index + 40% ICE BofA All Maturity All Euro Government index + 20% €STR capitalized index. Quarterly Rebalanced.

EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
Equity derivatives	x	
EURO STOXX 50		x
DIVIDEND POINTS		
EURO STOXX 50 PR		x
MDAX PERF INDEX		x
STXE 600 BSRS € PR		x
STXE 600 CN&MT € PR		x
STXE 600 HECR € PR		x
STXE 600 UTIL € PR		x
Total (Short + Long)		15.4%

SECTOR BREAKDOWN

Industrials	28.1%
Healthcare	22.9%
Financials	16.3%
Information Technology	11.3%
Consumer Staples	10.2%
Consumer Discretionary	7.4%
Materials	3.8%

TOP TEN - EQUITIES

Name	Country	Sector	%
SIEMENS AG	Germany	Industrials	1.9%
ASML HOLDING NV	Netherlands	Information Technology	1.2%
L'OREAL SA	France	Consumer Staples	1.0%
UNILEVER PLC	United Kingdom	Consumer Staples	1.0%
NOVO NORDISK A/S	Denmark	Healthcare	1.0%
PRYSMIAN SPA	Italy	Industrials	0.9%
UBS GROUP AG	Switzerland	Financials	0.9%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	0.9%
SCHNEIDER ELECTRIC SE	France	Industrials	0.8%
SAP SE	Germany	Information Technology	0.7%
Total			10.2%

BOND COMPONENT

RATING BREAKDOWN

A	18.9%
BBB	56.0%
BB	21.5%
B	1.2%
C	2.4%

TOP TEN - BONDS

Name	Country	Rating	%
ITALY 2.80% 20/02/2026	Italy	Investment Grade	3.9%
VIA OUTLETS 1.75% 15/08/2028	Netherlands	Investment Grade	2.4%
BNP PARIBAS 18/02/2032	France	Investment Grade	1.7%
SAN MARINO 6.50% 19/01/2027	SanMarino	High Yield	1.5%
BPCE 4.50% 13/01/2033	France	Investment Grade	1.5%
KBC GROUP 27/11/2030	Belgium	Investment Grade	1.2%
LLOYDS BANKING GROUP 09/05/2030	United Kingdom	Investment Grade	1.1%
FOOD SERVICE PROJECT 5.50% 19/09/2025	Spain	High Yield	1.0%
OTP BANK NYRT 05/10/2026	Hungary	Investment Grade	0.9%
UBS GROUP 13/11/2028	Switzerland	Investment Grade	0.9%
Total			16.1%

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⁾
Income A EUR	30/06/2022	CARGFDA LX	LU2490324840	Max. 1.5%	Max. 4%	—	1.8%	0.74%	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. **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. **CREDIT:** Credit risk is the risk that the issuer may default.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

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Investment management company approved by the AMF

Public limited company with share capital of € 13,500,000 - RCS Paris B 349 501 676

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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 KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.lu