CARMIGNAC PORTFOLIO PATRIMOINE EUROPE I EUR ACC

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 3 YEARS

LOWER RISK — HIGHER RISK

1	2	3*	4	5	6	7

LU2970252875

Weekly factsheet - 29/08/2025

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)

European regulation requires a minimum one-year share performance to be displayed.

ASSET ALLOCATION

Equities	26.6%
Developed Countries	26.6%
Bonds	35.2%
Developed Countries Government Bonds	7.5%
Developed Countries Corporate Bonds	23.3%
Emerging Markets Corporate Bonds	0.9%
Collateralized Loan Obligation (CLO)	3.5%
Money Market	29.3%
Cash, Cash Equivalents and Derivatives Operations	8.9%

NET CURRENCY EXPOSURE OF THE FUND

EUR	82.1%
CHF	3.3%
US Dollar	-2.9%
GBP	0.1%
JPY	-0.0%
AUD and CAD	0.2%
Eastern Europe Middle East and Africa	0.0%
Latin America	8.3%
Others	8.9%

M. Denham

J. Hirsch

KEY FIGURES

Equity Investment Rate	26.6%
Net Equity Exposure	38.5%
Modified Duration	1.7
Yield to Maturity [(1)]	3.1%
Average Rating	A
Number of Equity Issuers	49
Number of Bond Issuers	44
Number of Bonds	46
Active Share	90.9%

(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: Accumulation
Date of 1st NAV: 31/12/2024
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.

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* For the share class Carmignac Portfolio Patrimoine Europe I EUR Acc. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. Until 31 December 2024, the Fund's reference indicator was comprised of 40% STOXX Europe 600 NR Index + 40% BofA All Maturity All Euro Government Index + 20% €STR capitalised index. Performances are presented using the chaining method.

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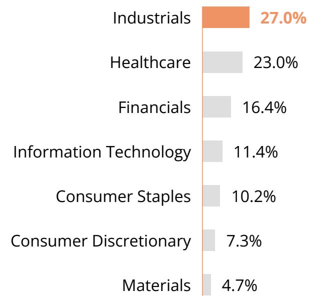
EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
Equity derivatives	×	
EURO STOXX 50 DIVIDEND POINTS		×
EURO STOXX 50 PR		×
MDAX PERF INDEX		×
STXE 600 BSRS € PR		×
STXE 600 CN&MT € PR		×
STXE 600 HECR € PR		×
STXE 600 UTIL € PR		×
Total (Short + Long)	11.9%	

SECTOR BREAKDOWN

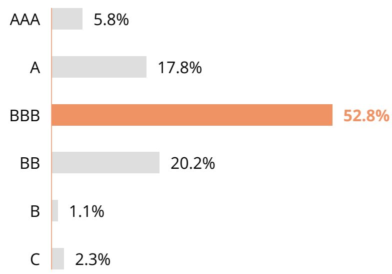


TOP TEN - EQUITIES

Name	Country	Sector	%
SIEMENS AG	Germany	Industrials	2.0%
ASML HOLDING NV	Netherlands	Information Technology	1.2%
NOVO NORDISK A/S	Denmark	Healthcare	1.0%
L'OREAL SA	France	Consumer Staples	1.0%
UNILEVER PLC	United Kingdom	Consumer Staples	1.0%
UBS GROUP AG	Switzerland	Financials	1.0%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	0.9%
SAP SE	Germany	Information Technology	0.8%
SCHNEIDER ELECTRIC SE	France	Industrials	0.8%
PRYSMIAN SPA	Italy	Industrials	0.8%
Total			10.5%

BOND COMPONENT

RATING BREAKDOWN



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%
GERMANY 0.50% 15/02/2026	Germany	Investment Grade	2.0%
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% 26/09/2025	Spain	High Yield	1.0%
OTP BANK NYRT 05/10/2026	Hungary	Investment Grade	0.9%
Total			17.3%

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)
I EUR Acc	31/12/2024	CARPTIE LX	LU2970252875	Max. 1%	—	—	0.96%	0.74%	20%	EUR 10000000

(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) 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

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

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