

CARMIGNAC PATRIMOINE A CHF ACC HDG

FRENCH MUTUAL FUND (FCP)



Recommended
minimum investment
horizon:

3 YEARS



FR0011269596

Weekly factsheet - 23/05/2025

INVESTMENT OBJECTIVE

A mixed fund tapping into three performance drivers: international bonds, international equities and currencies. At least 40% of its assets are invested in fixed income products and money market instruments at all times. Its flexible allocation aims to mitigate capital fluctuation while seeking sources of return. The Fund aims to outperform its reference indicator over 3 years.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	-0.65	-1.64
Month	4.21	2.79
Beginning of the year	4.54	-3.50
5 Years	10.05	25.55

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A CHF Acc Hdg	4.25	-0.11	-9.80	-1.21	11.97	10.00	-11.81	-0.49	3.11	-0.83
Reference Indicator	11.44	7.73	-10.26	13.34	5.18	18.18	-0.07	1.47	8.05	8.35

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	42.5%
Developed Countries	32.7%
North America	25.9%
Asia-Pacific	0.6%
Europe	6.1%
Emerging Markets	9.8%
Latin America	2.8%
Asia	7.0%
Bonds	46.6%
Developed Countries Government Bonds	12.6%
Emerging Markets Government Bonds	3.4%
Developed Countries Corporate Bonds	17.8%
Emerging Markets Corporate Bonds	7.4%
Collateralized Loan Obligation (CLO)	5.5%
Money Market	0.0%
Cash, Cash Equivalents and Derivatives Operations	10.9%

NET CURRENCY EXPOSURE OF THE FUND

EUR	77.1%
CHF	0.1%
US Dollar	1.4%
GBP	-1.6%
JPY	8.8%
AUD and CAD	3.7%
ASIAN BLOC	1.7%
Latin America	7.9%
Eastern Europe Middle East and Africa	-2.7%
Others	3.4%



G. Rigeade, K. Barrett, E. Ben Zimra, C. Moulin, J. Hirsch

KEY FIGURES

Equity Investment Rate	42.5%
Net Equity Exposure	33.8%
Modified Duration	-0.3
Yield to Maturity ⁽¹⁾	5.1%
Average Rating	BBB
Number of Equity Issuers	56
Average Coupon	4.1%
Number of Bond Issuers	124
Active Share	82.0%

(1) Calculated at the fixed income bucket level.

PROFILE

FUND

SFDR Fund Classification: Article 8
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: 07/11/1989

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 19/06/2012
Base Currency: CHF

FUND MANAGER(S)

Guillaume Rigeade since 20/09/2023
 Kristofer Barrett since 08/04/2024
 Eliezer Ben Zimra since 20/09/2023
 Christophe Moulin since 20/09/2023
 Jacques Hirsch since 20/09/2023

REFERENCE INDICATOR⁽²⁾

40% MSCI AC World NR index + 40% ICE BofA Global Government index + 20% €STR capitalized index. Quarterly Rebalanced.

EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
Equity derivatives	x	
MDAX PERF INDEX		x
MSCI EM		x
NASDAQ 100 STOCK INDX	x	
NYSE ARCA GOLD MINERS NTR		x
RUSSEL 2000 INDEX	x	
S&P 500 INDEX	x	
Total (Short + Long)		-8.7%

SECTOR BREAKDOWN

Information Technology	31.6%
Financials	15.7%
Healthcare	15.5%
Consumer Discretionary	13.0%
Industrials	11.0%
Communication Services	6.5%
Materials	3.8%
Energy	2.9%
Consumer Staples	0.0%

TOP TEN - EQUITIES

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.6%
NVIDIA CORP	USA	Information Technology	2.5%
AMAZON.COM INC	USA	Consumer Discretionary	2.2%
UBS GROUP AG	Switzerland	Financials	1.8%
ALPHABET INC	USA	Communication Services	1.7%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	1.7%
MCKESSON CORP	USA	Healthcare	1.5%
CENCORA INC	USA	Healthcare	1.5%
SCHLUMBERGER NV	USA	Energy	1.2%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.2%
Total			19.8%

BOND COMPONENT

RATING BREAKDOWN

AAA	0.9%
AA	12.3%
A	10.2%
BBB	47.8%
BB	14.8%
B	7.9%
CCC	4.3%
CC	0.2%
C	1.7%

MATURITY BREAKDOWN

< 1 Year	24.7%
1 - 3 Years	17.6%
3 - 5 Years	22.2%
5 - 7 Years	19.8%
7 - 10 Years	7.8%
> 10 Years	7.9%

Maturity dates are based on the next call date when available.

TOP TEN - BONDS

Name	Country	Rating	%
ITALY CPI FOI EX TOBACCO UNREV	Italy	Investment Grade	2.6%
UNITED STATES 0.12% 15/07/2030	USA	Investment Grade	2.4%
ITALY 1.60% 28/06/2030	Italy	Investment Grade	2.0%
FRANCE 0.10% 01/03/2029	France	Investment Grade	1.6%
ITALY 0.50% 01/02/2026	Italy	Investment Grade	1.6%
PETROLEOS MEXICANOS 4.88% 21/02/2028	Mexico	High Yield	1.2%
BNP PARIBAS 11/06/2030	France	Investment Grade	1.0%
JAPAN 1.30% 20/03/2063	Japan	Investment Grade	1.0%
ITALY 2.00% 14/03/2028	Italy	Investment Grade	0.7%
ARGENTINA 4.12% 22/06/2025	Argentina	High Yield	0.7%
Total			14.9%

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 CHF Acc Hdg	19/06/2012	CARPTAC FP	FR0011269596	Max. 1.5%	Max. 4%	—	1.5%	0.9%	20%	CHF 50000000

(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) 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.

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. **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

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