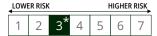
# **CARMIGNAC PORTFOLIO** LONG-SHORT EUROPEAN EQUITIES FEUR ACC





LUXEMBOURG SICAV SUB-FUND

#### LU0992627298

## **INVESTMENT OBJECTIVE**

European Long/Short Equity fund with an actively managed net equity exposure ranging between -20% and 50%. The Fund aims to generate alpha through the combination of long and short positions, while following a flexible and active management. The Fund seeks to achieve a positive absolute return over a 3-year investment horizon.

### PERFORMANCE (%) (Net of fees)

Week	1.00
Month	2.01
Beginning of the year	4.72
5 Years	42.73

### ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
F EUR Acc	17.96	0.72	-5.72	13.57	7.42	0.32	5.15	16.73	9.99	-7.67

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

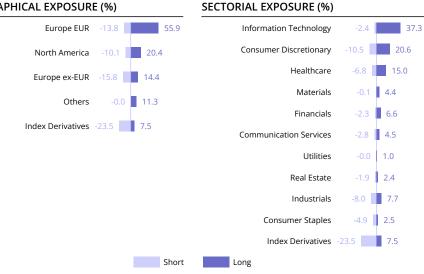
### PORTFOLIO BREAKDOWN

Long	109.4%
Short	-63.2%
Net	46.2%
Gross	172.6%

# **CAPITALISATION EXPOSURE (%)**

	- ()		
Large (>10000 MEUR)	-18.8		82.5
Mid (2000 - 10000 MEUR)	-19.7	18.4	
Small (<2000 MEUR)	-0.8	0.9	
	-0.3	0.2	
Index Derivatives	-23.5	7.5	

#### **GEOGRAPHICAL EXPOSURE (%)**





# \* For the share class Carmignac Portfolio Long-Short European Equities F EUR Acc. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over

MARKETING COMMUNICATION

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



## **KEY FIGURES**

Net Equity Exposure	46.2%
Short Equity Issuers	52
Long Equity Issuers	40

# PROFILE

### FUND

SFDR Fund Classification: Article 8 Domicile: Luxembourg Fund Type: UCITS Legal Form: SICAV SICAV Name: Carmignac Portfolio Investment Manager: White Creek Capital LLP Fiscal Year End: 31/12 Subscription/Redemption: Daily Order Placement Cut-Off Time: Before 15:00 (CET/CEST) Fund Inception Date: 15/11/2013

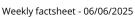
SHARE

Dividend Policy: Accumulation Date of 1st NAV: 15/11/2013 Base Currency: EUR

### FUND MANAGER(S)

Malte Heininger since 01/01/2016

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### CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES FEUR ACC

### TOP NET EXPOSURE - LONG

Name	Country	Sector	%
FRESENIUS SE & CO KGAA	Germany	Healthcare	9.2%
SAP SE	Germany	Information Technology	8.8%
MICROSOFT CORP	USA	Information Technology	7.2%
PRADA SPA	Italy	Consumer Discretionary	5.6%
PROSUS NV	China	Consumer Discretionary	4.9%
AIR LIQUIDE SA	France	Materials	4.4%
ASR NEDERLAND NV	Netherlands	Financials	4.3%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.2%
ASM INTERNATIONAL NV	Netherlands	Information Technology	4.1%
UNITEDHEALTH GROUP INC	USA	Healthcare	3.8%
Total			56.5%

#### **TOP NET EXPOSURE - SHORT**

Region	Sector	%
France	Consumer Discretionary	-2.4%
United Kingdom	Consumer Discretionary	-2.4%
Luxembourg	Consumer Staples	-2.0%
Denmark	Healthcare	-1.9%
Sweden	Real Estate	-1.9%
Switzerland	Healthcare	-1.8%
France	Industrials	-1.3%
USA	Industrials	-1.3%
France	Consumer Staples	-1.2%
France	Consumer Discretionary	-1.2%
Total		-17.4%

### **CHARACTERISTICS**

Share Class	Date of 1st NAV	Bloomberg	ISIN	Management Fee		Exit costs <sup>(2)</sup>	Management fees and other administrative or operating costs <sup>(3)</sup>	Transaction costs <sup>(4)</sup>	Performance fees <sup>(5)</sup>	Minimum Initial Subscription <sup>(6)</sup>
F EUR Acc	15/11/2013	CARPPFE LX	LU0992627298	Max. 0.85%	_	_	1.15%	1.05%	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 if the performance is positive and the net asset value exceeds the high-water mark. 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**

**RISK ASSOCIATED WITH THE LONG/SHORT STRATEGY:** This risk is linked to long and/or short positions designed to adjust net market exposure. The fund may suffer high losses if its long and short positions undergo simultaneous unfavourable development in opposite directions. **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.

The Fund presents a risk of loss of capital.

### **IMPORTANT LEGAL INFORMATION**

Source: Carmignac at 06/06/2025. **This document is intended for professional clients.** Copyright: The data published in this presentation are the exclusive property of their owners, as mentioned on each page. From 01/01/2013 the equity index reference indicators are calculated net dividends reinvested. This document may not be found or in part, without prior authorisation from the management company. This document does not constitute a subscription offer, nor does it constitute investment advice. Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, in South America, in Asia nor is it registered in Japan. The Fund may not be offered or sold, directly or indirectly, for the benefit or on behalf of a U.S. person, according to the definition of the US Regulation S and/or FATCA. The Fund presents a risk of loss of capital. The risks and fees are described in the KID (Key Information Document). The Fund's prospectus, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company. The KID must be made available to the subscription. The Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in English on the following link at section 5: https://www.carmignac.com/en\_US/regulatory-information. - In Switzerland, the Fund's respective prospectuses, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company can cease promotion in your - Inswitzerland, the Fund's respective prospectuses, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company, or the CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon. The parigna 20 K LCL3 and annual reports are available at www.carmignac.com, or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent, Carmignac UK Ltd, 2 Carlton House Terrace, London, SW1Y SAF. This

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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