

CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES

A CHF ACC HDG

LUXEMBOURG SICAV SUB-FUND



Recommended
minimum investment
horizon: **3 YEARS**



LU3135111204

Weekly factsheet - 29/08/2025

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)

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

PORTFOLIO BREAKDOWN

| | |
|-------|--------|
| Long | 109.4% |
| Short | -95.5% |
| Net | 13.9% |
| Gross | 204.9% |

CAPITALISATION EXPOSURE (%)

| | | |
|-------------------------|-------|------|
| Large (>10000 MEUR) | -36.3 | 71.2 |
| Mid (2000 - 10000 MEUR) | -21.9 | 13.4 |
| Small (<2000 MEUR) | -1.1 | 0.8 |
| Index Derivatives | -36.1 | 23.9 |

GEOGRAPHICAL EXPOSURE (%)

| | | |
|-------------------|-------|------|
| Europe EUR | -34.2 | 54.2 |
| North America | -10.0 | 10.9 |
| Europe ex-EUR | -15.2 | 12.5 |
| Others | -0.0 | 7.8 |
| Index Derivatives | -36.1 | 23.9 |

SECTORIAL EXPOSURE (%)

| | | |
|------------------------|-------|------|
| Financials | -8.7 | 18.2 |
| Materials | -1.3 | 9.6 |
| Consumer Discretionary | -9.8 | 16.2 |
| Healthcare | -13.4 | 19.6 |
| Communication Services | -1.3 | 4.7 |
| Information Technology | -8.2 | 8.7 |
| Real Estate | -2.1 | 1.3 |
| Consumer Staples | -4.7 | 1.8 |
| Industrials | -9.8 | 5.4 |
| Index Derivatives | -36.1 | 23.9 |

Short Long



M. Heininger

KEY FIGURES

| | |
|----------------------|-------|
| Net Equity Exposure | 13.9% |
| Short Equity Issuers | 50 |
| Long Equity Issuers | 34 |

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: 04/08/2025
Base Currency: CHF

FUND MANAGER(S)

Malte Heininger since 01/01/2016

CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES A CHF ACC HDG**TOP NET EXPOSURE - LONG**

| Name | Country | Sector | % |
|-----------------------------|-------------|------------------------|--------------|
| FRESENIUS SE & CO KGAA | Germany | Healthcare | 9.4% |
| ASR NEDERLAND NV | Netherlands | Financials | 6.3% |
| PRADA SPA | Italy | Consumer Discretionary | 5.2% |
| PROSUS NV | China | Consumer Discretionary | 4.4% |
| KBC GROUP NV | Belgium | Financials | 4.3% |
| AIR LIQUIDE SA | France | Materials | 4.0% |
| VEND MARKETPLACES ASA | Norway | Communication Services | 2.5% |
| ISHARES PHYSICAL GOLD ETC | Ireland | Materials | 2.5% |
| CIE FINANCIERE RICHEMONT SA | Switzerland | Consumer Discretionary | 2.2% |
| HOLCIM AG | Switzerland | Materials | 2.0% |
| Total | | | 42.8% |

TOP NET EXPOSURE - SHORT

| Region | Sector | % |
|----------------|------------------------|---------------|
| Netherlands | Industrials | -3.4% |
| Switzerland | Healthcare | -2.2% |
| France | Consumer Staples | -2.1% |
| United Kingdom | Consumer Discretionary | -1.9% |
| Luxembourg | Consumer Staples | -1.9% |
| Sweden | Real Estate | -1.7% |
| United Kingdom | Financials | -1.1% |
| Spain | Consumer Discretionary | -1.1% |
| France | Consumer Discretionary | -1.1% |
| Netherlands | Industrials | -1.1% |
| Total | | -17.6% |

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 | 04/08/2025 | CARPLSA LX | LU3135111204 | Max. 1.5% | Max. 4% | — | 1.8% | 1.14% | 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) 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

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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.lu