

CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES F EUR YDIS

LUXEMBOURG SICAV SUB-FUND



Recommended
minimum investment
horizon: **3 YEARS**

LU3201918581

Weekly factsheet - 28/11/2025

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	106.6%
Short	-70.4%
Net	36.3%
Gross	177.0%

CAPITALISATION EXPOSURE (%)

Large (>10000 MEUR)	-29.1	75.8
Mid (2000 - 10000 MEUR)	-13.7	11.3
Small (<2000 MEUR)	-1.1	0.7
Equity Basket Derivatives	-15.2	8.3
Index Derivatives	-11.3	10.6

GEOGRAPHICAL EXPOSURE (%)

Europe EUR	-21.3	57.8
North America	-15.4	19.2
Europe ex-EUR	-7.3	5.3
Others	-0.0	5.5
Equity Basket Derivatives	-15.2	8.3
Index Derivatives	-11.3	10.6

SECTORIAL EXPOSURE (%)

Healthcare	-3.1	19.9
Financials	-8.1	18.2
Consumer Discretionary	-8.7	17.3
Information Technology	-5.0	11.5
Communication Services	-7.2	13.3
Materials	-0.0	1.0
Utilities	-0.0	0.4
Energy	-0.1	0.3
Industrials	-7.0	5.9
Real Estate	-1.6	0.0
Consumer Staples	-3.2	0.0
Equity Basket Derivatives	-15.2	8.3
Index Derivatives	-11.3	10.6

Short Long



M. Heininger

KEY FIGURES

Net Equity Exposure	36.3%
Short Equity Issuers	40
Long Equity Issuers	32

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: Distribution
Date of 1st NAV: 23/10/2025
Base Currency: EUR

FUND MANAGER(S)

Malte Heininger since 01/01/2016
 Malte Heininger since 01/01/2016

CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES F EUR YDIS**TOP NET EXPOSURE - LONG**

Name	Country	Sector	%
SIEMENS HEALTHINEERS AG	Germany	Healthcare	9.8%
FRESENIUS SE & CO KGAA	Germany	Healthcare	9.3%
ASR NEDERLAND NV	Netherlands	Financials	5.3%
KBC GROUP NV	Belgium	Financials	4.1%
BANCA MONTE DEI PASCHI DI SIENA SPA	Italy	Financials	3.8%
PELTON INTERACTIVE INC	USA	Consumer Discretionary	3.6%
ALPHABET INC	USA	Communication Services	3.5%
SCHNEIDER ELECTRIC SE	France	Industrials	3.2%
META PLATFORMS INC	USA	Communication Services	3.0%
PRADA SPA	Italy	Consumer Discretionary	3.0%
Total			48.8%

TOP NET EXPOSURE - SHORT

Region	Sector	%
Greece	Industrials	-3.0%
Canada	Information Technology	-1.9%
Sweden	Real Estate	-1.6%
France	Consumer Staples	-1.5%
Spain	Industrials	-1.5%
USA	Financials	-1.3%
United Kingdom	Financials	-1.2%
Germany	Healthcare	-1.0%
USA	Consumer Staples	-1.0%
USA	Consumer Discretionary	-1.0%
Total		-15.0%

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⁾
F EUR Ydis	23/10/2025	CALSEFE LX	LU3201918581	Max. 0.85%	—	—	—	—	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

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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

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