

# CARMIGNAC PORTFOLIO EMERGENTS A CHF ACC HDG

LUXEMBOURG SICAV SUB-FUND



Recommended  
minimum investment  
horizon:

5 YEARS



LU1299303062

Weekly factsheet - 27/12/2024

## INVESTMENT OBJECTIVE

Emerging market equity fund combining a fundamental top-down approach with a disciplined bottom-up analysis in order to identify the attractive opportunities within the emerging universe. The fund adopts a sustainable, responsible approach, favouring countries and companies offering long-term growth potential, that deliver solutions to environmental and social challenges and that derive major part of their revenues from goods and services related to business activities which align positively with United Nations Sustainable Development Goals. The Fund aims to outperform its reference indicator over a recommended investment horizon of 5 years, while achieving its sustainability objective, consistently taking into account ESG criteria.

## PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	-0.09	0.81
Month	-0.61	1.14
Beginning of the year	2.37	14.72
5 Years	18.06	16.89

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
A CHF Acc Hdg	7.51	-15.51	-11.02	44.02	24.44	-19.22	18.35	0.38	-4.25
Reference Indicator	6.11	-14.85	4.86	8.54	20.61	-10.27	20.59	14.51	-5.99

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	94.3%
Emerging Markets	94.3%
Latin America	19.7%
Asia	73.6%
Eastern Europe	1.0%
Cash, Cash Equivalents and Derivatives Operations	5.7%

## NET CURRENCY EXPOSURE OF THE FUND

Indian Rupee	18.7%
US Dollar	15.2%
New Taiwan Dollar	13.8%
Won	11.3%
Brazilian Real	10.2%
Euro	8.6%
Mexican Peso	8.1%
Renminbi (Yuan)	7.2%
Malaysian Ringgit	2.5%
Singapore Dollar	2.1%
Others	2.4%

Look through currency exposure, based on the home market of the foreign company.

## SECTOR BREAKDOWN

Consumer Discretionary	25.2%
Information Technology	22.4%
Financials	21.2%
Real Estate	11.2%
Utilities	7.4%
Healthcare	3.6%
Consumer Staples	2.4%
Industrials	2.4%
Communication Services	2.3%
Materials	1.9%

## CAPITALISATION BREAKDOWN

Large (>10000 MEUR)	66.5%
Mid (2000 - 10000 MEUR)	32.3%
Small (<2000 MEUR)	1.2%



X. Hovasse

## KEY FIGURES

Equity Investment Rate	94.3%
Net Equity Exposure	96.0%
Number of Equity Issuers	38
Active Share	81.4%

## PROFILE

### FUND

**SFDR Fund Classification:** Article 9  
**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 15:00 (CET/CEST)  
**Fund Inception Date:** 15/11/2013

### SHARE

**Dividend Policy:** Accumulation  
**Date of 1st NAV:** 20/11/2015  
**Base Currency:** CHF

### FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

### REFERENCE INDICATOR

MSCI EM NR index.

## TOP TEN

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	9.9%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	7.2%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	5.7%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	4.7%
EMBASSY OFFICE PARKS REIT	India	Real Estate	4.7%
SAMSUNG ELECTRONICS CO LTD	South Korea	Information Technology	4.6%
KOTAK MAHINDRA BANK LTD	India	Financials	4.5%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	3.9%
ICICI LOMBARD GENERAL INSURANCE CO LTD	India	Financials	3.8%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	3.0%
<b>Total</b>			<b>51.9%</b>

## EQUITY DERIVATIVES

	Short	Long
MSCI EM		x
<b>Total (Short + Long)</b>	<b>1.7%</b>	

## 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.

**EMERGING MARKETS:** Operating conditions and supervision in "emerging" markets may deviate from the standards prevailing on the large international exchanges and have an impact on prices of listed instruments in which the Fund may invest. **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. **DISCRETIONARY MANAGEMENT:** Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected.

**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

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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](http://www.carmignac.ch)