CARMIGNAC PORTFOLIO EMERGENTS IW EUR ACC





LUXEMBOURG SICAV SUB-FUND

LU2420651072 Weekly factsheet - 02/05/2025

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	4.11	3.37		
Month	-0.14	-2.38		
Beginning of the year	-0.21	-3.25		

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022
IW EUR Acc	5.56	10.81	-14.19
Reference Indicator	14.68	6.11	-14 85

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

ASSET ALLOCATION

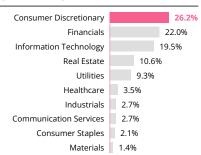
Equities	
Emerging Markets	97.3%
Latin America	22.3%
Asia	74.0%
Eastern Europe	1.0%
Cash, Cash Equivalents and Derivatives Operations	

NET CURRENCY EXPOSURE OF THE FUND

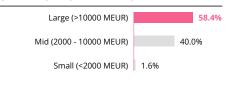


Look through currency exposure, based on the home market of the foreign company.

SECTOR BREAKDOWN



CAPITALISATION BREAKDOWN





X. Hovasse

KEY FIGURES

Equity Investment Rate	97.3%
Net Equity Exposure	97.3%
Number of Equity Issuers	39
Active Share	82.6%

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:** 31/12/2021 **Base Currency:** EUR

FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

REFERENCE INDICATOR

MSCI EM NR index.



 $[\]hbox{\it *} For the share class Carmignac Portfolio Emergents IW EUR Acc. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time.$

CARMIGNAC PORTFOLIO EMERGENTS IW EUR ACC

TOP TEN

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	9.2%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	7.2%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	6.5%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	6.0%
KOTAK MAHINDRA BANK LTD	India	Financials	4.6%
EMBASSY OFFICE PARKS REIT	India	Real Estate	4.5%
ICICI LOMBARD GENERAL INSURANCE CO LTD	India	Financials	3.8%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	3.4%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	3.4%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	3.3%
Total			51.8%

EQUITY DERIVATIVES

Short	Long
_	_

CHARACTERISTICS

	Share Class	Date of 1st NAV	Bloomberg	ISIN	Management Fee		Exit costs ⁽²⁾			Performance fees ⁽⁵⁾	Minimum Initial Subscription ⁽⁶⁾
Ī	W EUR Acc	31/12/2021	CACPEIW LX	LU2420651072	Max. 0.85%	_	_	1.11%	0.53%	_	EUR 10000000

(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) There is no performance fee for this product. (6) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website:

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

Source: Carmignac at 02/05/2025. **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 reproduced, in whole 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 Funds are registered in Singapore as restricted foreign scheme (for professional clients only). The Fund has not been registered under the US Securities Act of 1933. 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 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 subscriber prior to 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.ch, or through our representative in Switzerland, CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon. The paying agent is CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon. - In the United Kingdom, the Funds' respective prospectuses, KIDs and annual reports are available at www.carmignac.co.uk, or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R. This material was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd and is being distributed in the UK by Carmignac Gestion Luxembourg. Reference to certain securities and financial instruments is for illustrative purposes to highlight stocks that are or have been included in the portfolios of funds in the Carmignac range. This is not intended to promote direct investment in those instruments, nor does it constitute investment advice. The Management Company is not subject to prohibition on trading in these instruments prior to issuing any communication. The portfolios of Carmignac funds may change without previous notice. The decision to invest in the promoted fund should take into account all its characteristics or objectives as described in its prospectus.

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

