# CARMIGNAC PORTFOLIO PATRIMOINE INCOME A CHF HDG

Recommended minimum investment horizon:

LOWER RISK			ŀ	HIGHER RISK		
1	2	3*	4	5	6	7

LUXEMBOURG SICAV SUB-FUND

LU1163533695 Weekly factsheet - 27/12/2024

# **INVESTMENT OBJECTIVE**

A mixed fund tapping into three performance drivers: international bonds, international equities and currencies. At least 40% of its assets are invested in fixed income products and money market instruments at all times. Its flexible allocation aims to mitigate capital fluctuation while seeking sources of return. The Fund aims to outperform its reference indicator over 3 years.

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

Fund	Reference Indicator
0.46	0.01
-0.07	-0.05
4.19	11.37
3.63	27.56
	0.46 -0.07 4.19

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

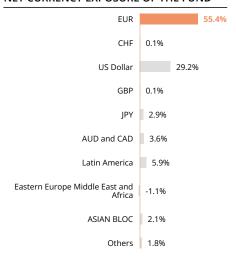
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Income A CHF Hdg	-0.27	-9.67	-1.28	12.39	9.98	-11.82	-0.59	2.96	-1.12
Reference Indicator	7 73	-10 26	13 34	5 18	18 18	-0.07	1 47	8.05	8 35

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	44.5%
Developed Countries	34.7%
North America	28.4%
Asia-Pacific	0.7%
Europe	5.6%
Emerging Markets	9.8%
Latin America	2.1%
Asia	7.7%
Bonds	44.4%
Developed Countries Government Bonds	12.7%
Emerging Markets Government Bonds	2.8%
Developed Countries Corporate Bonds	16.5%
Emerging Markets Corporate Bonds	8.5%
Collateralized Loan Obligation (CLO)	3.9%
Money Market	3.9%
Cash, Cash Equivalents and Derivatives Operations	7.3%

## NET CURRENCY EXPOSURE OF THE FUND





G. Rigeade, K. Barrett, E. Ben Zimra, C. Moulin, J. Hirsch

# **KEY FIGURES**

Equity Investment Rate	44.5%
Net Equity Exposure	39.4%
Modified Duration	0.4
Yield to Maturity <sup>(1)</sup>	5.1%
Average Rating	BBB
Number of Equity Issuers	47
Average Coupon	3.9%
Number of Bond Issuers	119
Active Share	84.4%

(1) Calculated at the fixed income bucket level.

# **PROFILE**

#### **FUND**

SFDR Fund Classification: Article 8

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:** Distribution **Date of 1st NAV:** 31/12/2014 **Base Currency:** CHF

base currency. Crir

## **FUND MANAGER(S)**

Guillaume Rigeade since 20/09/2023 Kristofer Barrett since 08/04/2024 Eliezer Ben Zimra since 20/09/2023 Christophe Moulin since 20/09/2023 Jacques Hirsch since 20/09/2023

# REFERENCE INDICATOR<sup>(2)</sup>

40% MSCI AC World NR index + 40% ICE BofA Global Government index + 20% €STR capitalized index. Quarterly Rebalanced.



<sup>\*</sup> For the share class Carmignac Portfolio Patrimoine Income A CHF Hdg. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. (2) Until 31/12/2012, the reference indicators' equity indices were calculated ex-dividend. Since 01/01/2013, they have been calculated with net dividends reinvested. Until 31 December 2020, the bond index was the FTSE Citigroup WGBI All Maturities Eur. Until 31/12/2021, the reference indicator was 50% MSCI AC World NR (USD), 50% ICE BofA Global Government Index. Performances are presented using the chaining method.

# **EQUITY COMPONENT**

## **EQUITY DERIVATIVES**

	Short	Long
BASKET US REAL ESTATE	×	
Equity derivatives	×	
NYSE ARCA GOLD MINERS NTR		×
STXE 600 AU&PT € PR	×	
Total (Short + Long)	-5.	1%

#### SECTOR BREAKDOWN

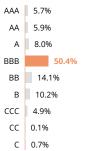
Information Technology	32.0%
Healthcare	18.8%
Financials	14.6%
Consumer Discretionary	14.2%
Industrials	8.9%
Communication Services	4.6%
Energy	3.8%
Materials	3.0%

## **TOP TEN - EQUITIES**

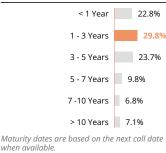
Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.5%
AMAZON.COM INC	USA	Consumer Discretionary	3.0%
NVIDIA CORP	USA	Information Technology	1.9%
UBS GROUP AG	Switzerland	Financials	1.7%
SCHLUMBERGER NV	USA	Energy	1.7%
MICROSOFT CORP	USA	Information Technology	1.6%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.6%
MCKESSON CORP	USA	Healthcare	1.5%
SYNOPSYS INC	USA	Information Technology	1.4%
CENTENE CORP	USA	Healthcare	1.4%
Total			20.4%

# **BOND COMPONENT**

## RATING BREAKDOWN



#### MATURITY BREAKDOWN



## **TOP TEN - BONDS**

Name	Country	Rating	%
ITALY 3.50% 15/01/2026	Italy	Investment Grade	4.3%
UNITED STATES 0.12% 15/04/2026	USA	Investment Grade	2.3%
FRANCE 0.10% 01/03/2029	France	Investment Grade	1.4%
ITALY 0.50% 01/02/2026	Italy	Investment Grade	1.4%
PETROLEOS MEXICANOS 4.88% 21/02/2028	Mexico	High Yield	1.1%
ITALY CPI FOI EX TOBACCO UNREV	Italy	Investment Grade	0.9%
BNP PARIBAS 11/06/2030	France	Investment Grade	0.9%
ITALY 1.60% 22/11/2028	Italy	Investment Grade	0.8%
ROMANIA 4.62% 03/04/2049	Romania	Investment Grade	0.7%
RAIFFEISEN BANK INTERNATIONAL 15/06/2026	Austria	High Yield	0.6%
Total			14 4%

# 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. **INTEREST RATE:** Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. **CREDIT:** Credit risk is the risk that the issuer may default. **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 27/12/2024. **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 subscriber prior to subscription. - 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) SA, Route de Signy 35, CH-1260 Nyon. The paying agent is CACEIS Bank, Montrouge, succursale de Nyon/Suisse, 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 prepar

