

# CARMIGNAC PORTFOLIO CLIMATE TRANSITION A EUR ACC

LUXEMBOURG SICAV SUB-FUND

Recommended  
minimum investment  
horizon:

5 YEARS



LU0164455502

Weekly factsheet - 28/03/2025

## INVESTMENT OBJECTIVE

Carmignac Portfolio Climate Transition is a thematic equity fund (UCITS) investing in innovative companies that are actively addressing or contributing to climate change mitigation across the whole renewable energy and industry value chains. The Fund seeks to generate attractive returns by investing in long-term sustainable growth sectors and companies at the heart of the "green" revolution, while positively contributing to the environment by helping to transition to a lower carbon economy. In pursuing this outcome, the Fund will invest in companies that provide low carbon solutions (green power generation, green mobility, green building), enable emissions reductions or energy efficiency or undertake activities that contribute to a transition to net zero emissions by 2050, including companies involved in a more efficient extraction of commodities that is key to mitigating climate change. The Fund's objective is to outperform its reference indicator over five years.

## PERFORMANCE (%) (Net of fees)

|                       | Fund  | Reference Indicator |
|-----------------------|-------|---------------------|
| Week                  | -2.40 | -1.48               |
| Month                 | -5.74 | -7.41               |
| Beginning of the year | -7.77 | -5.29               |
| 5 Years               | 54.91 | 123.52              |

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

|                     | 2024  | 2023  | 2022   | 2021  | 2020   | 2019  | 2018   | 2017 | 2016  | 2015   |
|---------------------|-------|-------|--------|-------|--------|-------|--------|------|-------|--------|
| A EUR Acc           | 3.35  | 1.83  | -15.09 | 10.39 | 4.51   | 14.79 | -17.71 | 5.51 | 21.68 | -16.16 |
| Reference Indicator | 25.33 | 18.06 | -13.01 | 27.54 | -11.09 | 18.78 | -9.58  | 5.15 | 41.68 | -19.66 |

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

## THEMATIC ASSET ALLOCATION

|  |              |
|--|--------------|
| <b>Green solution enablers</b>                           | <b>63.1%</b> |
| Building Efficiency                                      | 1.4%         |
| Circular Economy   | 13.8%        |
| Energy efficiency & Management                           | 4.3%         |
| Green Technologies                                       | 43.6%        |
| <b>Green energy providers</b>                            | <b>18.2%</b> |
| Green Mobility   | 7.2%         |
| Renewable Energy   | 11.0%        |
| <b>Transitioners</b>                                     | <b>5.1%</b>  |
| Efficient Miners   | 2.9%         |
| Oil & Gaz Transitioners                                  | 2.2%         |
| <b>Cash, Cash Equivalents and Derivatives Operations</b> | <b>13.6%</b> |

## NET CURRENCY EXPOSURE OF THE FUND

|                                       |       |
|---------------------------------------|-------|
| EUR                                   | 11.9% |
| CHF                                   | 0.0%  |
| US Dollar                             | 71.2% |
| GBP                                   | 4.1%  |
| AUD and CAD                           | 0.4%  |
| Latin America                         | 0.0%  |
| ASIAN BLOC                            | 12.3% |
| Eastern Europe Middle East and Africa | 0.0%  |
| Others                                | 0.0%  |

## GEOGRAPHIC BREAKDOWN

|               |       |
|---------------|-------|
| North America | 56.6% |
| Asia          | 24.0% |
| Europe        | 18.8% |
| Latin America | 0.4%  |
| Africa        | 0.1%  |

## CAPITALISATION BREAKDOWN

|                         |       |
|-------------------------|-------|
| Large (>10000 MEUR)     | 91.0% |
| Mid (2000 - 10000 MEUR) | 6.6%  |
| Small (<2000 MEUR)      | 2.4%  |



M. Wiskirski

## KEY FIGURES

|                          |       |
|--------------------------|-------|
| Equity Investment Rate   | 86.4% |
| Net Equity Exposure      | 78.6% |
| Number of Equity Issuers | 50    |
| Active Share             | 85.9% |

## 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 18:00 (CET/CEST)  
**Fund Inception Date:** 03/03/2003

### SHARE

**Dividend Policy:** Accumulation  
**Date of 1st NAV:** 10/03/2003  
**Base Currency:** EUR

### FUND MANAGER(S)

Michel Wiskirski since 20/12/2018

### REFERENCE INDICATOR<sup>(1)</sup>

MSCI AC World NR index.

**CARMIGNAC PORTFOLIO CLIMATE TRANSITION A EUR ACC****TOP TEN**

| Name                                      | Country        | Green Thematic          | %            |
|---|----------------|-------------------------|--------------|
| MICROSOFT CORP                            | USA            | Green solution enablers | 7.7%         |
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | Taiwan         | Green solution enablers | 6.2%         |
| WASTE MANAGEMENT INC                      | USA            | Green solution enablers | 5.4%         |
| ALPHABET INC                              | USA            | Green solution enablers | 4.5%         |
| SSE PLC                                   | United Kingdom | Green energy providers  | 4.0%         |
| SAMSUNG ELECTRONICS CO LTD                | South Korea    | Green solution enablers | 4.0%         |
| SK HYNIX INC                              | South Korea    | Green solution enablers | 3.5%         |
| NEXTERA ENERGY INC                        | USA            | Green energy providers  | 3.3%         |
| ANSYS INC                                 | USA            | Green solution enablers | 2.9%         |
| HYUNDAI MOTOR CO                          | South Korea    | Green energy providers  | 2.9%         |
| <b>Total</b>                              |                |                         | <b>44.2%</b> |

**EQUITY DERIVATIVES**

|                             | Short | Long         |
|-----------------------------|-------|--------------|
| DOW JONES INDUS.AVG         | x     |              |
| Equity derivatives          | x     |              |
| KOSPI 200 INDEX             | x     |              |
| MSCI DAILY TR NET CHINA USD |       | x            |
| MSCI EM                     | x     |              |
| S&P 500 INDEX               | x     |              |
| <b>Total (Short + Long)</b> |       | <b>-7.9%</b> |

**CHARACTERISTICS**

| Share Class | Date of 1st NAV | Bloomberg  | ISIN         | Management Fee | Entry costs <sup>(1)</sup> | Exit costs <sup>(2)</sup> | Management fees and other administrative or operating costs <sup>(3)</sup> | Transaction costs <sup>(4)</sup> | Performance fees <sup>(5)</sup> | Minimum Initial Subscription <sup>(6)</sup> |
|-------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| A EUR Acc   | 10/03/2003      | CARCOMM LX | LU0164455502 | Max. 1.5%      | Max. 4%                    | —                         | 1.81%  | 0.37%                            | 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) when the share class overperforms the Reference indicator during the performance period. It will be payable also in case the share class has overperformed the reference indicator but had a negative performance. Underperformance is clawed back for 5 years. 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](http://www.carmignac.com).

**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.  
**COMMODITIES:** Changes in commodity prices and the volatility of the sector may cause the net asset value to fall. **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.**

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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 KIID/prospectus of the fund before making any final investment decisions. For more information please visit [www.carmignac.com](http://www.carmignac.com)