

CARMIGNAC PORTFOLIO EMERGING PATRIMOINE F GBP ACC

LUXEMBOURG SICAV SUB-FUND

Recommended
minimum investment
horizon:

5 YEARS



LU0992631993

Weekly factsheet - 17/04/2025

INVESTMENT OBJECTIVE

Flexible multi-asset emerging market fund combining three performance drivers: emerging equities, bonds and currencies. With the ability to adjust the net equity exposure up to 50% and the modified duration [-4 ;+10], the Fund seeks to benefit from market upturns while limiting drawdowns. The fund adopts a sustainable, responsible approach, favouring countries and companies that deliver solutions to environmental and social challenges, consistently taking into account ESG criteria. The Fund aims to outperform its reference indicator over a recommended investment horizon of 5 years.

PERFORMANCE (%) (Net of fees)

| | Fund | Reference Indicator |
|-----------------------|-------|---------------------|
| Week | 0.27 | -0.02 |
| Month | -2.37 | -2.98 |
| Beginning of the year | 1.71 | -1.27 |
| 5 Years | 17.23 | 18.04 |

ANNUAL PERFORMANCE (%) (Net of fees)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------------|-------|------|-------|--------|-------|-------|--------|-------|-------|-------|
| F GBP Acc | -2.15 | 5.63 | -3.84 | -10.52 | 27.80 | 12.58 | -12.84 | 12.29 | 28.03 | -4.03 |
| Reference Indicator | 3.28 | 4.16 | -3.19 | -4.69 | 7.23 | 11.62 | -4.79 | 15.00 | 31.99 | -9.86 |

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 | 35.7% |
| Emerging Markets | 35.7% |
| Latin America | 7.7% |
| Asia | 27.7% |
| Eastern Europe | 0.4% |
| Bonds | 57.5% |
| Developed Countries Government Bonds | 0.5% |
| Emerging Markets Government Bonds | 47.1% |
| Developed Countries Corporate Bonds | 0.2% |
| Emerging Markets Corporate Bonds | 9.6% |
| Cash, Cash Equivalents and Derivatives Operations | 6.8% |

NET CURRENCY EXPOSURE OF THE FUND



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



X. Hovasse



A. Adjriou

KEY FIGURES

| | |
|----------------------------------|-------|
| Equity Investment Rate | 35.7% |
| Net Equity Exposure | 27.6% |
| Modified Duration | 4.9 |
| Yield to Maturity ⁽¹⁾ | 7.8% |
| Average Rating | BBB- |
| Number of Equity Issuers | 31 |
| Number of Bond Issuers | 42 |
| Number of Bonds | 56 |
| Active Share | 91.5% |

(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 18:00

(CET/CEST)

Fund Inception Date: 31/03/2011

SHARE

Dividend Policy: Accumulation

Date of 1st NAV: 15/11/2013

Base Currency: GBP

FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

Abdelak Adjriou since 11/08/2023

REFERENCE INDICATOR⁽²⁾

40% MSCI EM NR index + 40% JPM GBI-EM Global Diversified Composite index + 20% €STR capitalized index. Quarterly Rebalanced.

EQUITY COMPONENT

EQUITY DERIVATIVES

| | Short | Long |
|-----------------------------|-------|--------------|
| EURO STOXX 50 PR | x | |
| S&P 500 INDEX | x | |
| Total (Short + Long) | | -8.1% |

SECTOR BREAKDOWN

| | |
|------------------------|-------|
| Information Technology | 24.9% |
| Consumer Discretionary | 21.8% |
| Financials | 19.5% |
| Utilities | 13.4% |
| Real Estate | 8.3% |
| Healthcare | 2.7% |
| Consumer Staples | 2.5% |
| Industrials | 2.4% |
| Communication Services | 2.3% |
| Materials | 2.0% |

TOP TEN - EQUITIES

| Name | Country | Sector | % |
|---|-------------|------------------------|--------------|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | Taiwan | Information Technology | 5.9% |
| CENTRAIS ELETRICAS BRASILEIRAS SA | Brazil | Utilities | 4.8% |
| VIPSHOP HOLDINGS LTD | China | Consumer Discretionary | 1.9% |
| GRUPO FINANCIERO BANORTE SAB DE CV | Mexico | Financials | 1.9% |
| KOTAK MAHINDRA BANK LTD | India | Financials | 1.9% |
| EMBASSY OFFICE PARKS REIT | India | Real Estate | 1.7% |
| HYUNDAI MOTOR CO | South Korea | Consumer Discretionary | 1.5% |
| HONG KONG EXCHANGES & CLEARING LTD | Hong Kong | Financials | 1.3% |
| SK HYNIX INC | South Korea | Information Technology | 1.0% |
| MERCADOLIBRE INC | Brazil | Consumer Discretionary | 1.0% |
| Total | | | 23.0% |

BOND COMPONENT

RATING BREAKDOWN

| | |
|-----|-------|
| AA | 3.2% |
| A | 14.2% |
| BBB | 36.9% |
| BB | 30.1% |
| B | 8.4% |
| CCC | 6.8% |
| CC | 0.4% |

MATURITY BREAKDOWN

| | |
|--------------|-------|
| < 1 Year | 4.9% |
| 1 - 3 Years | 9.2% |
| 3 - 5 Years | 14.2% |
| 5 - 7 Years | 5.0% |
| 7 - 10 Years | 22.9% |
| > 10 Years | 43.9% |

Maturity dates are based on the next call date when available.

TOP TEN - BONDS

| Name | Country | Rating | % |
|--------------------------------------|----------------|------------------|--------------|
| POLAND 2.00% 25/08/2036 | Poland | Investment Grade | 8.1% |
| SOUTH AFRICA 8.50% 31/01/2037 | South Africa | High Yield | 3.3% |
| PETROLEOS MEXICANOS 4.75% 26/02/2029 | Mexico | Investment Grade | 3.1% |
| IVORY COAST 6.88% 17/10/2040 | Ivory Coast | High Yield | 3.0% |
| INDONESIA 7.50% 15/08/2032 | Indonesia | Investment Grade | 2.9% |
| BRAZIL 6.00% 15/05/2027 | Brazil | High Yield | 2.1% |
| SOUTH AFRICA 8.00% 31/01/2030 | South Africa | High Yield | 2.0% |
| CZECH REPUBLIC 1.95% 30/07/2037 | Czech Republic | Investment Grade | 1.9% |
| UKRAINE 1.75% 01/02/2034 | Ukraine | High Yield | 1.8% |
| COLOMBIA 7.50% 02/11/2033 | Colombia | Investment Grade | 1.5% |
| Total | | | 29.7% |

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 GBP Acc | 15/11/2013 | CAREPFG LX | LU0992631993 | Max. 0.85% | — | — | 1.17% | 0.76% | 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) 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.

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. **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.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

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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 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.se