CARMIGNAC PORTFOLIO PATRIMOINE EUROPE F GBP ACC HDG

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 3 YEARS

LOWER RISK — HIGHER RISK

1	2	3*	4	5	6	7

LU2970252958

Weekly factsheet - 11/04/2025

INVESTMENT OBJECTIVE

European mixed fund with at least 40% of its assets permanently invested in fixed income, and a net equity exposure that can vary up to 50%. The Fund seeks to identify attractive sources of return in Europe while mitigating capital fluctuations, thanks to its bottom-up driven investment process and its flexible, active management. The Fund aims to outperform its reference indicator over 3 years minimum while implementing a socially responsible investment approach.

PERFORMANCE (%) (Net of fees)

European regulation requires a minimum one-year share performance to be displayed.

ASSET ALLOCATION

Equities	26.3%
Developed Countries	26.3%
Bonds	32.3%
Developed Countries Government Bonds	9.0%
Developed Countries Corporate Bonds	16.9%
Emerging Markets Corporate Bonds	2.2%
Collateralized Loan Obligation (CLO)	4.2%
Money Market	26.2%
Cash, Cash Equivalents and Derivatives Operations	15.1%

NET CURRENCY EXPOSURE OF THE FUND

EUR	81.9%
CHF	3.6%
US Dollar	0.9%
GBP	4.4%
JPY	5.3%
Latin America	0.1%
AUD and CAD	0.0%
Eastern Europe Middle East and Africa	0.0%
Others	3.8%

M. Denham

J. Hirsch

KEY FIGURES

Equity Investment Rate	26.3%
Net Equity Exposure	18.9%
Modified Duration	1.6
Yield to Maturity (1)	3.6%
Average Rating	A
Number of Equity Issuers	43
Number of Bond Issuers	40
Number of Bonds	42
Active Share	85.5%

(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: 29/12/2017

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 31/12/2024
Base Currency: GBP

FUND MANAGER(S)

Mark Denham since 02/01/2018
Jacques Hirsch since 31/07/2023

REFERENCE INDICATOR

40% MSCI Europe NR index + 40% ICE BofA All Maturity All Euro Government index + 20% €STR capitalized index. Quarterly Rebalanced.

CARMIGNAC INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Patrimoine Europe F GBP Acc Hdg. Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. Until 31 December 2024, the Fund's reference indicator was comprised of 40% STOXX Europe 600 NR Index + 40% BofA All Maturity All Euro Government Index + 20% €STR capitalised index. Performances are presented using the chaining method.

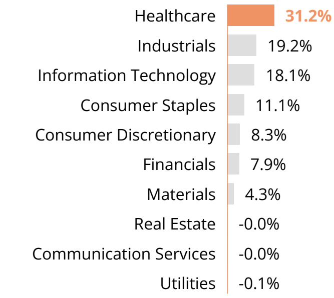
CARMIGNAC PORTFOLIO PATRIMOINE EUROPE F GBP ACC HDG

EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
Equity derivatives	×	
EURO STOXX 50 PR	×	
EURO STOXX BANKS DVP A		×
MDAX PERF INDEX		×
Total (Short + Long)	**-7.4%**	

SECTOR BREAKDOWN

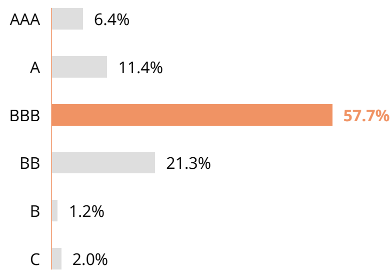


TOP TEN - EQUITIES

Name	Country	Sector	%
ASML HOLDING NV	Netherlands	Information Technology	1.5%
SAP SE	Germany	Information Technology	1.5%
L'OREAL SA	France	Consumer Staples	1.4%
NOVO NORDISK A/S	Denmark	Healthcare	1.3%
SCHNEIDER ELECTRIC SE	France	Industrials	1.1%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.0%
BEIERSDORF AG	Germany	Consumer Staples	0.9%
DASSAULT SYSTEMES SE	France	Information Technology	0.8%
ASSA ABLOY AB	Sweden	Industrials	0.8%
DEMANT A/S	Denmark	Healthcare	0.8%
Total			**11.1%**

BOND COMPONENT

RATING BREAKDOWN



TOP TEN - BONDS

Name	Country	Rating	%
ITALY 2.80% 20/02/2026	Italy	Investment Grade	3.9%
VIA OUTLETS 1.75% 15/08/2028	Netherlands	Investment Grade	2.3%
GERMANY 1.00% 15/08/2025	Germany	Investment Grade	2.1%
BNP PARIBAS 18/02/2032	France	Investment Grade	1.6%
SAN MARINO 6.50% 19/01/2027	SanMarino	High Yield	1.5%
ITALY 5.25% 14/08/2025	Italy	Investment Grade	1.5%
BPCE 4.50% 13/01/2033	France	Investment Grade	1.5%
FOOD SERVICE PROJECT 5.50% 09/05/2025	Mexico	High Yield	1.0%
UBS GROUP 13/11/2028	Switzerland	Investment Grade	1.0%
AUTOSTRADE PER L'ITALIA 2.25% 25/10/2031	Italy	Investment Grade	0.7%
Total			**17.2%**

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 Hdg	31/12/2024	CARPTFG LX	LU2970252958	Max. 0.85%	—	—	1.15%	0.74%	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. **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. **CREDIT:** Credit risk is the risk that the issuer may default.

The Fund presents a risk of loss of capital.

IMPORTANT LEGAL INFORMATION

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

CARMIGNAC
INVESTING IN YOUR INTEREST

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