CARMIGNAC PATRIMOINE A EUR ACC

Recommended minimum investment horizon:

LOWE	LOWER RISK					RISK
1	2	3*	4	5	6	7

FRENCH MUTUAL FUND (FCP)

FR0010135103 Weekly factsheet - 28/02/2025

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
Week	-0.35	0.13
Month	-0.56	0.46
Beginning of the year	3.30	1.75
5 Years	16.58	32.14

ANNUAL PERFORMANCE (%) (Net of fees)

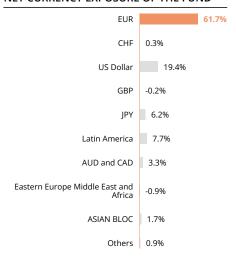
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A EUR Acc	7.06	2.20	-9.38	-0.88	12.40	10.55	-11.29	0.09	3.88	0.72
Reference Indicator	11 44	7 73	-10 26	13 34	5 18	18 18	-0.07	1 47	8.05	8 35

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	44.4%
Developed Countries	35.3%
North America	29.2%
Asia-Pacific	0.6%
Europe	5.5%
Emerging Markets	9.1%
Latin America	2.2%
Asia	6.9%
Bonds	45.4%
Developed Countries Government Bonds	10.3%
Emerging Markets Government Bonds	3.1%
Developed Countries Corporate Bonds	17.9%
Emerging Markets Corporate Bonds	8.4%
Collateralized Loan Obligation (CLO)	5.6%
Money Market	0.0%
Cash, Cash Equivalents and Derivatives Operations	10.2%

NET CURRENCY EXPOSURE OF THE FUND





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

KEY FIGURES

Equity Investment Rate	44.4%
Net Equity Exposure	41.6%
Modified Duration	1.3
Yield to Maturity ⁽¹⁾	5.0%
Average Rating	BBB
Number of Equity Issuers	51
Average Coupon	4.3%
Number of Bond Issuers	122
Active Share	83.1%

(1) Calculated at the fixed income bucket level.

PROFILE

FUND

SFDR Fund Classification: Article 8

Domicile: France Fund Type: UCITS Legal Form: FCP Fiscal Year End: 31/12

Subscription/Redemption: Daily

Order Placement Cut-Off Time: Before 18:00

(CET/CEST)

Fund Inception Date: 07/11/1989

SHARE

Dividend Policy: Accumulation **Date of 1st NAV:** 07/11/1989 **Base Currency:** EUR

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⁽²⁾

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



^{*} For the share class Carmignac Patrimoine A 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. (2) Until 31 December 2012, the reference indicators' equity indices were calculated ex-dividend. Since 1 January 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 December 2021, the Fund's reference indicator comprised 50% MSCI AC World NR (USD) (net dividends reinvested), and 50% ICE BofA Global Government Index (USD) (coupons reinvested). Performances are presented using the chaining method.

EQUITY COMPONENT

Short

EQUITY DERIVATIVES

Equity derivatives EURO STOXX 50 PR MSCI DAILY TR NET CHINA USD NYSE ARCA GOLD MINERS NTR Total (Short + Long)

SECTOR BREAKDOWN

Long

-2.8%

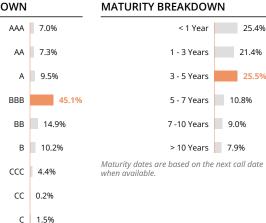
Information Technology		29.8%
Healthcare		17.3%
Financials		15.6%
Consumer Discretionary		14.1%
Industrials		10.6%
Materials	4	.5%
Communication Services	4	.3%
Energy	3	.7%
Consumer Staples	0.0	0%

TOP TEN - EQUITIES

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.3%
AMAZON.COM INC	USA	Consumer Discretionary	3.0%
NVIDIA CORP	USA	Information Technology	2.2%
UBS GROUP AG	Switzerland	Financials	1.9%
MCKESSON CORP	USA	Healthcare	1.7%
SCHLUMBERGER NV	USA	Energy	1.6%
CENCORA INC	USA	Healthcare	1.6%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.5%
SYNOPSYS INC	USA	Information Technology	1.4%
S&P GLOBAL INC	USA	Financials	1.4%
Total			20.7%

BOND COMPONENT

RATING BREAKDOWN



TOP TEN - BONDS

Name	Country	Rating	%
UNITED STATES 0.12% 15/04/2026	USA	Investment Grade	2.7%
ITALY 1.60% 22/11/2028	Italy	Investment Grade	1.6%
EUROSTAT EUROZONE HICP EX TOBA	France	Investment Grade	1.6%
ITALY 0.50% 01/02/2026	Italy	Investment Grade	1.6%
PETROLEOS MEXICANOS 4.88% 21/02/2028	Mexico	High Yield	1.2%
BNP PARIBAS 11/06/2030	France	Investment Grade	1.0%
ITALY 1.60% 28/06/2030	Italy	Investment Grade	1.0%
ITALY 2.00% 14/03/2028	Italy	Investment Grade	0.7%
CITADEL FINANCE 3.38% 09/02/2026	USA	Investment Grade	0.7%
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 0.75% 14/08/2028	Sweden	High Yield	0.6%
Total			12.8%

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⁾
7	A EUR Acc	07/11/1989	CARMPAT FP	FR0010135103	Max. 1.5%	Max. 4%	_	1.5%	0.79%	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) max. of the outperformance once performance since the start of the year exceeds that of the reference indicator and if no past underperformance still needs to be offset. 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. 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 28/02/2025. This document is intended for professional clients. Copyright: The data published in this presentation are the exclusive property of Source: Carmignac at 28/02/2025. **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, fees and ongoing charges 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 the United Kingdom, the Funds' respective prospectuses, KIDs and annual reports are available at www.carmignac.com, 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. In Switzerland, the Fund's respective prospectuses, KIDs and annual reports are available at www.carmignac.ch, or through our representative in Switzerland, CACEIS succursale de Nyon/Suisse, Route de Signy 35, 1260 Nyon. 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

