# CARMIGNAC PORTFOLIO EMERGENTS A EUR ACC

## LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 5 YEARS

LOWER RISK — HIGHER RISK

1 | 2 | 3 | 4* | 5 | 6 | 7

LU1299303229

Weekly factsheet - 17/04/2025

## INVESTMENT OBJECTIVE

Emerging market equity fund combining a fundamental top-down approach with a disciplined bottom-up analysis in order to identify the attractive opportunities within the emerging universe. The fund adopts a sustainable, responsible approach, favouring countries and companies offering long-term growth potential, that deliver solutions to environmental and social challenges and that derive major part of their revenues from goods and services related to business activities which align positively with United Nations Sustainable Development Goals. The Fund aims to outperform its reference indicator over a recommended investment horizon of 5 years, while achieving its sustainability objective, consistently taking into account ESG criteria.

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

| | Fund | Reference Indicator |
|---|---|---|
| Week | 2.36 | 2.04 |
| Month | -9.92 | -8.94 |
| Beginning of the year | -7.81 | -8.86 |
| 5 Years | 25.39 | 28.35 |

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

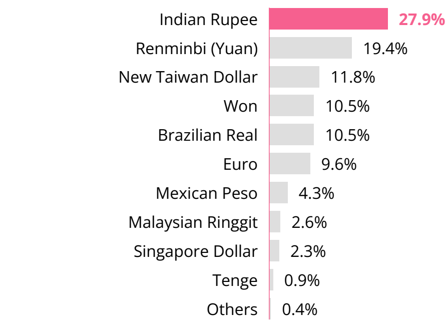
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---|---|---|---|---|---|---|---|---|---|---|
| A EUR Acc | 4.81 | 9.22 | -14.80 | -10.95 | 43.84 | 24.90 | -18.75 | 18.94 | 1.08 | -4.12 |
| Reference Indicator | 14.68 | 6.11 | -14.85 | 4.86 | 8.54 | 20.61 | -10.27 | 20.59 | 14.51 | -5.99 |

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

### ASSET ALLOCATION

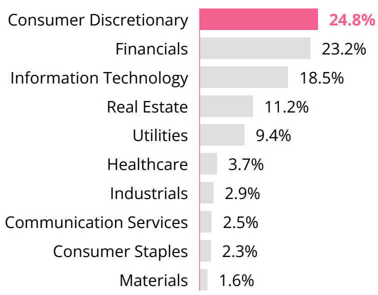
| | |
|---|---|
| Equities | 95.8% |
| **Emerging Markets** | **95.8%** |
| Latin America | 22.0% |
| Asia | 72.8% |
| Eastern Europe | 0.9% |
| Cash, Cash Equivalents and Derivatives Operations | 4.2% |

### NET CURRENCY EXPOSURE OF THE FUND

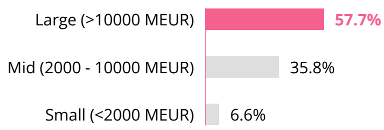



*Look through currency exposure, based on the home market of the foreign company.*

### SECTOR BREAKDOWN




### CAPITALISATION BREAKDOWN




X. Hovasse

## KEY FIGURES

| | |
|---|---|
| **Equity Investment Rate** | 95.8% |
| **Net Equity Exposure** | 95.8% |
| **Number of Equity Issuers** | 38 |
| **Active Share** | 83.9% |

## PROFILE

### FUND

**SFDR Fund Classification:** Article 9
**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:** Accumulation
**Date of 1st NAV:** 19/11/2015
**Base Currency:** EUR

### FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

### REFERENCE INDICATOR

MSCI EM NR index.

CARMIGNAC INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Emergents 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.

**CARMIGNAC PORTFOLIO EMERGENTS** A EUR ACC

## TOP TEN

| Name | Country | Sector | % |
|---|---|---|---|
| TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD | Taiwan | Information Technology | **8.3%** |
| VIPSHOP HOLDINGS LTD | China | Consumer Discretionary | **6.7%** |
| GRUPO FINANCIERO BANORTE SAB DE CV | Mexico | Financials | **6.4%** |
| CENTRAIS ELETRICAS BRASILEIRAS SA | Brazil | Utilities | **5.9%** |
| KOTAK MAHINDRA BANK LTD | India | Financials | **5.0%** |
| EMBASSY OFFICE PARKS REIT | India | Real Estate | **4.8%** |
| ICICI LOMBARD GENERAL INSURANCE CO LTD | India | Financials | **3.9%** |
| HYUNDAI MOTOR CO | South Korea | Consumer Discretionary | **3.5%** |
| HONG KONG EXCHANGES & CLEARING LTD | Hong Kong | Financials | **3.5%** |
| MERCADOLIBRE INC | Brazil | Consumer Discretionary | **3.2%** |
| **Total** | | | **51.3%** |

## EQUITY DERIVATIVES

| Short | Long |
|---|---|
| — | — |

# 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) |
|---|---|---|---|---|---|---|---|---|---|---|
| A EUR Acc | 19/11/2015 | CARPAEA LX | LU1299303229 | Max. 1.5% | Max. 4% | — | 1.8% | 0.53% | 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.

# 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. **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. **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.**

# 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 KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.fr