HIGHER RISK

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Weekly factsheet - 17/04/2025

CARMIGNAC PORTFOLIO EMERGENTS A USD ACC HDG

LUXEMBOURG SICAV SUB-FUND

LU1299303575

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	2.40	2.04
Month	-9.75	-8.94
Beginning of the year	-7.40	-8.86
5 Years	33.71	28.35

ANNUAL PERFORMANCE (%) (Net of fees)

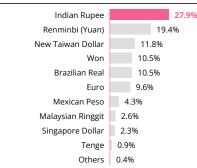
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
A USD Acc Hdg	6.30	10.75	-13.50	-10.34	45.15	27.53	-16.55	20.65	2.37	-4.20
Reference Indicator	14.68	6.11	-14.85	4.86	8.54	20.61	-10.27	20.59	14.51	-5.99

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	
Emerging Markets	95.8%
Latin America	22.0%
Asia	72.8%
Eastern Europe	0.9%
Cash, Cash Equivalents and Derivatives Operations	

NET CURRENCY EXPOSURE OF THE FUND



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

CAPITALISATION BREAKDOWN

Large (>10000 MEUR)		57.7%
Mid (2000 - 10000 MEUR)		35.8%
Small (<2000 MEUR)	6.6%	

SECTOR BREAKDOWN

Consumer Discretionary	24.8%
Financials	23.2%
Information Technology	18.5%
Real Estate	11.2%
Utilities	9.4%
Healthcare	3.7%
Industrials	2.9%
Communication Services	2.5%
Consumer Staples	2.3%
Materials	1.6%



MARKETING COMMUNICATION

LOWER RISK

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Recommended

minimum investment horizon:

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: USD

FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

REFERENCE INDICATOR

MSCI EM NR index.

* For the share class Carmignac Portfolio Emergents A USD 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.



CARMIGNAC PORTFOLIO EMERGENTS A USD ACC HDG

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
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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 USD Acc Hdg	19/11/2015	CARPAUH LX	LU1299303575	Max. 1.5%	Max. 4%	_	1.8%	0.63%	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 overperformance is clawed back for 5 years. The actual amount will your investment per lyour, underlying the product. The actual amount varies depending on the quantity we buy and sell. (5) when the share class overperformance is clawed back for 5 years. The actual amount will your provement 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

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MARKETING COMMUNICATION

Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.ch

