CARMIGNAC PORTFOLIO PATRIMOINE INCOME A EUR

LUXEMBOURG SICAV SUB-FUND



Recommended minimum investment horizon:



Weekly factsheet - 25/04/2025

LU1163533422

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	2.16	1.53		
Month	-0.61	-3.82		
Beginning of the year	2.13	-5.37		
5 Years	15.69	25.17		

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Income A EUR	6.86	2.02	-9.29	-0.93	12.74	10.52	-11.34	-0.09	3.70	0.52
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

NET CURRENCY EXPOSURE OF THE FUND

EUR

Equities	42.1%
Developed Countries	32.8%
North America	26.2%
Asia-Pacific	0.6%
Europe	5.9%
Emerging Markets	9.3%
Latin America	2.6%
Asia	6.7%
Bonds	39.1%
Developed Countries Government Bonds	11.3%
Emerging Markets Government Bonds	2.8%
Developed Countries Corporate Bonds	15.1%
Emerging Markets Corporate Bonds	6.2%
Collateralized Loan Obligation (CLO)	3.6%
Money Market	8.8%
Cash, Cash Equivalents and Derivatives Operations	10.0%

CHF	0.0%
US Dollar	11.9%
GBP	-0.1%
JPY	9.0%
AUD and CAD	3.6%
Latin America	7.0%
Eastern Europe Middle East and Africa	-2.7%
ASIAN BLOC	1.2%
Others	-3.2%



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

KEY FIGURES

Equity Investment Rate	42.1%
Net Equity Exposure	38.9%
Modified Duration	-2.0
Yield to Maturity ⁽¹⁾	4.5%
Average Rating	BBB
Number of Equity Issuers	56
Average Coupon	3.3%
Number of Bond Issuers	118
Active Share	84.7%

(1) Calculated at the fixed income bucket level.

PROFILE

FUND

73.1%

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 15:00 (CET/CEST) Fund Inception Date: 15/11/2013

SHARE

Dividend Policy: Distribution Date of 1st NAV: 31/12/2014 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 Portfolio Patrimoine Income A EUR. 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 31/12/2012, the reference indicators' equity indices were calculated ex-dividend. Since 01/01/2013, they have been calculated with net dividends reinvested. Until 31 December 2020, the bond index was the FTSE Citigroup WGBI All Maturities Eur. Until 31/12/2021, the reference indicator was 50% MSCI AC World NR (USD), 50% ICE BofA Global Government Index. Performances are presented using the chaining method.

MARKETING COMMUNICATION

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

EQUITY COMPONENT

EQUITY DERIVATIVES

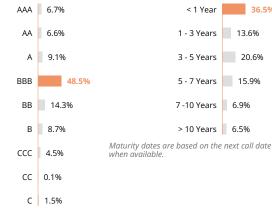
	Short	Long	Information Technology
Equity derivatives	×		Healthcare
EURO STOXX 50 PR		×	Financials
MDAX PERF INDEX		×	Consumer Discretionary
MLCCONSU	×		Industrials
NYSE ARCA GOLD MINERS NTR		×	Communication Services
			Materials
S&P 500 INDEX	×		Energy
Total (Short + Long)	-3.	2%	Consumer Stanles
			Consumer Stapl

BOND COMPONENT

RATING BREAKDOWN

MATURITY	BREAKDOWN

SECTOR BREAKDOWN



RITY BREAKDOWN							
< 1 Year	36.5%	N					
1 - 3 Years	13.6%	U II					
3 - 5 Years	20.6%	יי רו					
5 - 7 Years	15.9%	F					
7 -10 Years	6.9%	II					
> 10 Years	6.5%	P					
dates are based on the iilable.	next call date	2 B					
		А					

32.0%

15 4% 15.3%

13.2% 11.5%

4.8%

4.6%

3.1%

0.0%

TOP TEN - EQUITIES

Name	Country	Sector	%	
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.5%	
NVIDIA CORP	USA	Information Technology	2.7%	
AMAZON.COM INC	USA	Consumer Discretionary	2.4%	
UBS GROUP AG	Switzerland	Financials	1.8%	
MCKESSON CORP	USA	Healthcare	1.7%	
CENCORA INC	USA	Healthcare	1.6%	
MERCADOLIBRE INC	Brazil	Consumer Discretionary	1.5%	
ALPHABET INC	USA	Communication Services	1.3%	
SCHLUMBERGER NV	USA	Energy	1.3%	
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.2%	
Total			20.0%	

TOP TEN - BONDS

Name	Country	Rating	%
UNITED STATES 0.12% 15/07/2030	USA	Investment Grade	2.5%
ITALY 1.60% 22/11/2028	Italy	Investment Grade	2.1%
ITALY 1.60% 28/06/2030	Italy	Investment Grade	1.9%
FRANCE 0.10% 01/03/2029	France	Investment Grade	1.4%
ITALY 0.50% 01/02/2026	Italy	Investment Grade	1.4%
PETROLEOS MEXICANOS 4.88% 21/02/2028	Mexico	High Yield	1.0%
BNP PARIBAS 11/06/2030	France	Investment Grade	0.9%
ARGENTINA 4.12% 25/05/2025	Argentina	High Yield	0.7%
ITALY 2.00% 14/03/2028	Italy	Investment Grade	0.6%
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 0.75% 14/08/2028	Sweden	High Yield	0.6%
Total			13.0%

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⁾
Income A EUR	31/12/2014	CPPAAEM LX	LU1163533422	Max. 1.5%	Max. 4%		1.81%	0.4%	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 (f) of the antibility of pay in where the ling this investment. This is the most you will be charged, carming a destroit doesn't charge any entry fee. The person seming you the product will write the actual charge. (a) We do not charge any entry fee. This is an 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

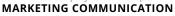
EQUITY: The Fund may be affected by stock price variations, the scale of which is dependent on external factors, stock trading volumes or market capitalization. INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. CREDIT: Credit risk is the risk that the issuer may default. 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

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CARMIGNAC GESTION, 24, place Vendôme - F-75001 Paris - Tél : (+33) 01 42 86 53 35 **CRAMINISTIC GESTION**, 24, place ventionite - P-/S001 Paris - 161: (+33) 01 42 86 53 35 Investment management company approved by the AMF Public limited company with share capital of \in 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 observation control of C32 000 000 PCC Luxembourg - DC2 by the CSSF Public limited company with share capital of € 23,000,000 - RCS Luxembourg B 67 549



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