CARMIGNAC PORTFOLIO SÉCURITÉ AW USD ACC HDG

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 2 YEARS

LOWER RISK — HIGHER RISK

1	2*	3	4	5	6	7

LU1299306834

Weekly factsheet - 17/04/2025

INVESTMENT OBJECTIVE

Fund invested in bonds and other debt securities denominated in Euro. Its active, flexible low duration strategy enables the Fund to implement conviction-driven strategies mainly on European markets with no bias to any benchmark. In addition, the Fund seeks to invest sustainably for long-term growth and implements a socially responsible investment approach. It seeks to outperform its reference indicator, the ICE BofA ML 1-3 Y Euro All Government Index (EUR), over a 2-year investment horizon.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	0.36	0.22
Month	0.60	0.98
Beginning of the year	1.42	1.32
5 Years	19.72	2.86

ANNUAL PERFORMANCE (%) (Net of fees)

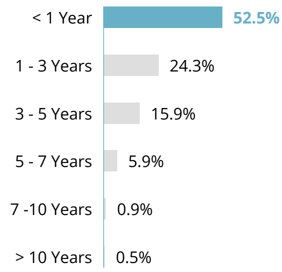
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
AW USD Acc Hdg	6.74	6.00	-2.75	0.78	3.46	6.51	-0.55	1.86	3.24	-0.21
Reference Indicator	3.16	3.40	-4.82	-0.71	-0.15	0.07	-0.29	-0.39	0.30	-0.06

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

ASSET ALLOCATION

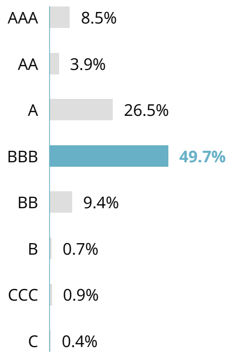
Bonds	64.6%
Developed Countries Government Bonds	**2.2%**
Europe	1.9%
Eastern Europe	0.3%
Developed Countries Corporate Bonds	**50.4%**
Consumer Discretionary	2.2%
Consumer Staples	1.2%
Energy	9.4%
Financials	25.3%
Healthcare	0.9%
Industrials	4.0%
Information Technology	0.5%
Materials	1.0%
Real Estate	1.8%
Communication Services	1.8%
Utilities	2.2%
Emerging Markets Corporate Bonds	**4.7%**
Consumer Discretionary	0.4%
Energy	0.2%
Financials	3.6%
Industrials	0.3%
Real Estate	0.2%
Collateralized Loan Obligation (CLO)	**7.3%**
Money Market	31.3%
Cash, Cash Equivalents and Derivatives Operations	4.1%

MATURITY BREAKDOWN



Maturity dates are based on the next call date when available.

RATING BREAKDOWN




M.-A. Allier


A. Guedy

KEY FIGURES

Modified Duration	2.0
Yield to Maturity (1)	3.6%
Average Rating	A-
Average Coupon	3.0%
Number of Bond Issuers	202
Number of Bonds	325

(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 15:00 (CET/CEST)
Fund Inception Date: 25/11/2013

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 19/11/2015
Base Currency: USD

FUND MANAGER(S)

Marie-Anne Allier since 29/04/2019
Aymeric Guedy since 01/03/2023

REFERENCE INDICATOR(2)

ICE BofA 1-3 Year All Euro Government index.

CARMIGNAC INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Sécurité AW 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. (2) Until 31 December 2020, the reference indicator was the Euro MTS 1-3 years. Performances are presented using the chaining method.

MARKETING COMMUNICATION

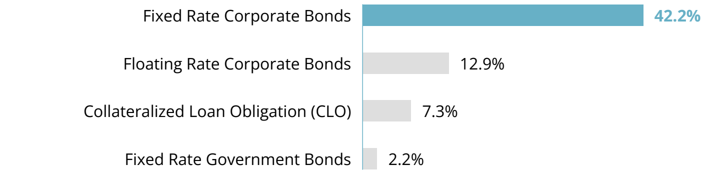
Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.ch

CARMIGNAC PORTFOLIO SÉCURITÉ AW USD ACC HDG

TOP TEN - BONDS

Name	Country	Rating	%
REPSOL INTERNATIONAL FINANCE 22/12/2026	Spain	Investment Grade	**0.8%**
REPSOL INTERNATIONAL FINANCE 11/03/2026	Spain	Investment Grade	**0.7%**
BP CAPITAL MARKETS 22/03/2026	USA	Investment Grade	**0.7%**
TOTALENERGIES 25/10/2027	France	Investment Grade	**0.7%**
AMCO - ASSET MANAGEMENT CO 4.38% 27/02/2026	Italy	Investment Grade	**0.6%**
BP CAPITAL MARKETS 22/03/2029	USA	Investment Grade	**0.6%**
WINTERSHALL DEA FINANCE 3.83% 03/07/2029	Germany	Investment Grade	**0.6%**
ITALY 2.80% 20/02/2026	Italy	Investment Grade	**0.6%**
ENI TV 11/02/2027	Italy	Investment Grade	**0.5%**
ENEL 08/06/2027	Italy	Investment Grade	**0.5%**
Total			**6.4%**

FIXED INCOME BREAKDOWN



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)
AW USD Acc Hdg	19/11/2015	CASAUHC LX	LU1299306834	Max. 1%	Max. 1%	—	1.19%	0.23%	—	—

(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) There is no performance fee for this product. (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

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. **RISK OF CAPITAL LOSS:** The portfolio does not guarantee or protect the capital invested. Capital loss occurs when a unit is sold at a lower price than that paid at the time of purchase. **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

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

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