HIGHER RISK

6

7

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CARMIGNAC PORTFOLIO EMERGENTS IW EUR ACC

LUXEMBOURG SICAV SUB-FUND

LU2420651072

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	-1.96	-1.56			
Month	-3.02	-2.97			
Beginning of the year	1.56	0.25			

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022
IW EUR Acc	5.56	10.81	-14.19
Reference Indicator	14.68	6.11	-14.85

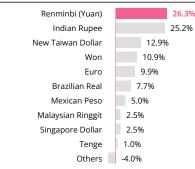
Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

26.8%

ASSET ALLOCATION

Equities		
Emerging Markets	96.2%	
Latin America	20.6%	
Asia	74.5%	
Eastern Europe	1.0%	
Cash, Cash Equivalents and Derivatives Operations		

NET CURRENCY EXPOSURE OF THE FUND

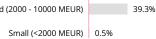


Look through currency exposure, based on the home market of the foreign company.

60.2%

CAPITALISATION BREAKDOWN

Large (>10000 MEUR)	
Mid (2000 - 10000 MEUR)	





ARS

Recommended

minimum investment horizon:

X. Hovasse

KEY FIGURES

Equity Investment Rate	96.2%
Net Equity Exposure	96.2%
Number of Equity Issuers	38
Active Share	81.8%

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: 31/12/2021 Base Currency: EUR

FUND MANAGER(S)

Xavier Hovasse since 25/02/2015

REFERENCE INDICATOR

MSCI EM NR index.

SECTOR BREAKDOWN

Consumer Discretionary	26.8
Financials	21.8%
Information Technology	20.2%
Real Estate	10.5%
Utilities	8.3%
Healthcare	3.5%
Communication Services	2.6%
Industrials	2.4%
Consumer Staples	2.2%
Materials	1.7%



* For the share class Carmignac Portfolio Emergents IW 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.

MARKETING COMMUNICATION

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

Weekly factsheet - 07/03/2025

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LOWER RISK

1 2 3

CARMIGNAC PORTFOLIO EMERGENTS IW EUR ACC

TOP TEN

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	9.0%
VIPSHOP HOLDINGS LTD	China	Consumer Discretionary	8.7%
GRUPO FINANCIERO BANORTE SAB DE CV	Mexico	Financials	6.0%
CENTRAIS ELETRICAS BRASILEIRAS SA	Brazil	Utilities	5.4%
KOTAK MAHINDRA BANK LTD	India	Financials	4.7%
EMBASSY OFFICE PARKS REIT	India	Real Estate	4.3%
HYUNDAI MOTOR CO	South Korea	Consumer Discretionary	3.5%
HONG KONG EXCHANGES & CLEARING LTD	Hong Kong	Financials	3.5%
ICICI LOMBARD GENERAL INSURANCE CO LTD	India	Financials	3.4%
SK HYNIX INC	South Korea	Information Technology	3.1%
Total			51.6%

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⁾
IW EUR Acc	31/12/2021	CACPEIW LX	LU2420651072	Max. 0.85%	-	—	1.11%	0.53%	—	EUR 10000000

(1) We do not charge an entry fee. (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 had 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: we buy 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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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 MARKETING COMMUNICATION

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