

CARMIGNAC PORTFOLIO PATRIMOINE F CHF ACC HDG

LUXEMBOURG SICAV SUB-FUND

Recommended
minimum investment
horizon:

3 YEARS



LU0992627702

Weekly factsheet - 07/03/2025

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	-1.44	-3.76
Month	-2.43	-3.98
Beginning of the year	1.18	-2.08
5 Years	10.22	28.53

ANNUAL PERFORMANCE (%) (Net of fees)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
F CHF Acc Hdg	4.69	0.40	-9.20	-0.63	13.03	10.70	-11.25	0.04	3.64	-0.26
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

Equities	43.8%
Developed Countries	34.9%
North America	28.7%
Asia-Pacific	0.6%
Europe	5.5%
Emerging Markets	9.0%
Latin America	2.4%
Asia	6.6%
Bonds	38.7%
Developed Countries Government Bonds	10.0%
Emerging Markets Government Bonds	2.7%
Developed Countries Corporate Bonds	14.8%
Emerging Markets Corporate Bonds	7.4%
Collateralized Loan Obligation (CLO)	3.8%
Money Market	3.9%
Cash, Cash Equivalents and Derivatives Operations	13.6%

NET CURRENCY EXPOSURE OF THE FUND

EUR	64.5%
CHF	0.3%
US Dollar	17.1%
GBP	-0.2%
JPY	6.2%
AUD and CAD	3.1%
Latin America	7.6%
Eastern Europe Middle East and Africa	-0.9%
ASIAN BLOC	1.7%
Others	0.7%



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

KEY FIGURES

Equity Investment Rate	43.8%
Net Equity Exposure	36.7%
Modified Duration	0.2
Yield to Maturity ⁽¹⁾	4.9%
Average Rating	BBB
Number of Equity Issuers	52
Average Coupon	3.8%
Number of Bond Issuers	120
Active Share	84.3%

(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: 15/11/2013

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 15/11/2013
Base Currency: CHF

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.

EQUITY COMPONENT

EQUITY DERIVATIVES

	Short	Long
Equity derivatives	×	
EURO STOXX 50 PR	×	
MDAX PERF INDEX		×
MSCI DAILY TR NET CHINA USD		×
NASDAQ 100 STOCK INDX	×	
NYSE ARCA GOLD MINERS NTR		×
Total (Short + Long)		-7.1%

SECTOR BREAKDOWN

Information Technology	29.9%
Healthcare	16.6%
Financials	15.3%
Consumer Discretionary	14.1%
Industrials	11.7%
Communication Services	4.9%
Materials	3.9%
Energy	3.6%
Consumer Staples	0.0%

TOP TEN - EQUITIES

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.0%
AMAZON.COM INC	USA	Consumer Discretionary	3.0%
NVIDIA CORP	USA	Information Technology	2.3%
UBS GROUP AG	Switzerland	Financials	1.8%
MCKESSON CORP	USA	Healthcare	1.7%
SCHLUMBERGER NV	USA	Energy	1.5%
CENCORA INC	USA	Healthcare	1.5%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.4%
SYNOPSIS INC	USA	Information Technology	1.4%
S&P GLOBAL INC	USA	Financials	1.4%
Total			20.1%

BOND COMPONENT

RATING BREAKDOWN

AAA	6.3%
AA	6.7%
A	9.2%
BBB	47.1%
BB	15.1%
B	9.7%
CCC	4.5%
CC	0.2%
C	1.3%

MATURITY BREAKDOWN

< 1 Year	29.9%
1 - 3 Years	20.0%
3 - 5 Years	24.9%
5 - 7 Years	9.8%
7 - 10 Years	8.1%
> 10 Years	7.3%

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

TOP TEN - BONDS

Name	Country	Rating	%
UNITED STATES 0.12% 15/04/2026	USA	Investment Grade	2.2%
ITALY 1.60% 22/11/2028	Italy	Investment Grade	2.0%
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%
ITALY 1.60% 28/06/2030	Italy	Investment Grade	0.9%
BNP PARIBAS 11/06/2030	France	Investment Grade	0.9%
ITALY 2.00% 14/03/2028	Italy	Investment Grade	0.6%
ARGENTINA 4.12% 06/04/2025	Argentina	High Yield	0.6%
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 0.75% 14/08/2028	Sweden	High Yield	0.6%
Total			11.6%

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⁾
F CHF Acc Hdg	15/11/2013	CARPFCH LX	LU0992627702	Max. 0.85%	—	—	1.15%	0.49%	20%	—

(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 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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Investment management company approved by the AMF

Public limited company with share capital of € 13,500,000 - RCS Paris B 349 501 676

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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

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