

CARMIGNAC PORTFOLIO PATRIMOINE F CHF ACC HDG

LUXEMBOURG SICAV SUB-FUND



Recommended
minimum investment
horizon:

3 YEARS



LU0992627702

Weekly factsheet - 11/04/2025

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	-0.13	-1.37
Month	-1.19	-3.77
Beginning of the year	-0.78	-7.20
5 Years	11.16	24.77

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	40.5%
Developed Countries	31.8%
North America	26.0%
Asia-Pacific	0.5%
Europe	5.3%
Emerging Markets	8.7%
Latin America	2.4%
Asia	6.3%
Bonds	38.9%
Developed Countries Government Bonds	11.0%
Emerging Markets Government Bonds	2.7%
Developed Countries Corporate Bonds	15.0%
Emerging Markets Corporate Bonds	6.5%
Collateralized Loan Obligation (CLO)	3.8%
Money Market	9.0%
Cash, Cash Equivalents and Derivatives Operations	11.6%

NET CURRENCY EXPOSURE OF THE FUND

EUR	85.2%
CHF	-0.1%
US Dollar	-0.1%
GBP	-0.1%
JPY	9.0%
AUD and CAD	4.0%
Latin America	7.1%
ASIAN BLOC	1.1%
Eastern Europe Middle East and Africa	-2.7%
Others	-3.3%



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

KEY FIGURES

Equity Investment Rate	40.5%
Net Equity Exposure	28.4%
Modified Duration	-0.1
Yield to Maturity ⁽¹⁾	4.8%
Average Rating	BBB
Number of Equity Issuers	55
Average Coupon	3.3%
Number of Bond Issuers	119
Active Share	84.6%

(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	x	
MDAX PERF INDEX		x
MLCCONSU	x	
NYSE ARCA GOLD MINERS NTR		x
S&P 500 INDEX	x	
Total (Short + Long)	-12.1%	

SECTOR BREAKDOWN

Information Technology	30.0%
Healthcare	16.4%
Financials	15.1%
Consumer Discretionary	14.0%
Industrials	12.3%
Communication Services	4.7%
Materials	4.3%
Energy	3.1%
Consumer Staples	0.0%

TOP TEN - EQUITIES

Name	Country	Sector	%
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD	Taiwan	Information Technology	4.3%
AMAZON.COM INC	USA	Consumer Discretionary	2.6%
NVIDIA CORP	USA	Information Technology	2.3%
MCKESSON CORP	USA	Healthcare	1.8%
UBS GROUP AG	Switzerland	Financials	1.6%
CENCORA INC	USA	Healthcare	1.6%
MERCADOLIBRE INC	Brazil	Consumer Discretionary	1.4%
SCHLUMBERGER NV	USA	Energy	1.2%
ALPHABET INC	USA	Communication Services	1.2%
HERMES INTERNATIONAL SCA	France	Consumer Discretionary	1.2%
Total			19.4%

BOND COMPONENT

RATING BREAKDOWN

AAA	5.7%
AA	6.7%
A	9.1%
BBB	49.3%
BB	14.6%
B	8.8%
CCC	4.3%
CC	0.1%
C	1.4%

MATURITY BREAKDOWN

< 1 Year	37.3%
1 - 3 Years	13.7%
3 - 5 Years	20.7%
5 - 7 Years	15.1%
7 - 10 Years	6.9%
> 10 Years	6.3%

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

TOP TEN - BONDS

Name	Country	Rating	%
ITALY 1.60% 22/11/2028	Italy	Investment Grade	2.1%
UNITED STATES 0.12% 15/07/2030	USA	Investment Grade	2.0%
ITALY 1.60% 28/06/2030	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%
BNP PARIBAS 11/06/2030	France	Investment Grade	0.9%
ITALY 2.00% 14/03/2028	Italy	Investment Grade	0.6%
ARGENTINA 4.12% 11/05/2025	Argentina	High Yield	0.6%
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 0.75% 14/08/2028	Sweden	High Yield	0.5%
Total			12.6%

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

Source: Carmignac at 11/04/2025. **This document is intended for professional clients.** Copyright: The data published in this presentation are the exclusive property of their owners, as mentioned on each page. From 01/01/2013 the equity index reference indicators are calculated net dividends reinvested. This document may not be reproduced, in whole or in part, without prior authorisation from the management company. This document does not constitute a subscription offer, nor does it constitute investment advice. Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, in South America, in Asia nor is it registered in Japan. The Funds are registered in Singapore as restricted foreign scheme (for professional clients only). The Fund has not been registered under the US Securities Act of 1933. The Fund may not be offered or sold, directly or indirectly, for the benefit or on behalf of a U.S. person, according to the definition of the US Regulation S and/or FATCA. The Fund presents a risk of loss of capital. The risks and fees are described in the KID (Key Information Document). The Fund's prospectus, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company. The KID must be made available to the subscriber prior to subscription. The Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in English on the following link at section 5: https://www.carmignac.com/en_US/regulatory-information. - In Switzerland, the Fund's respective prospectuses, KIDs and annual reports are available at www.carmignac.ch, or through our representative in Switzerland, CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon. The paying agent is CACEIS Bank, Montrouge, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon. - In the United Kingdom, the Funds' respective prospectuses, KIDs and annual reports are available at www.carmignac.co.uk, or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R. This material was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd and is being distributed in the UK by Carmignac Gestion Luxembourg. Reference to certain securities and financial instruments is for illustrative purposes to highlight stocks that are or have been included in the portfolios of funds in the Carmignac range. This is not intended to promote direct investment in those instruments, nor does it constitute investment advice. The Management Company is not subject to prohibition on trading in these instruments prior to issuing any communication. The portfolios of Carmignac funds may change without previous notice. The decision to invest in the promoted fund should take into account all its characteristics or objectives as described in its prospectus.

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 61

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.lu