

# CARMIGNAC PORTFOLIO GRANDE EUROPE A CHF ACC HDG

LUXEMBOURG SICAV SUB-FUND



Recommended  
minimum investment  
horizon:

5 YEARS



LU0807688931

Weekly factsheet - 11/04/2025

## INVESTMENT OBJECTIVE

Equity fund focused on stock-picking across European markets. The investment process is based on fundamental bottom-up analysis. Stock selection focuses on identifying and valuing the stocks of companies with attractive long-term growth prospects, as demonstrated by their high, sustainable profitability, ideally combined with internal or external reinvestment. Investments are then made in the names with appealing asymmetric risk/return profiles. The fund aims to outperform its reference indicator over 5 years and to generate capital growth, while implementing a socially responsible investment approach formalised by a sustainable investment objective.

## PERFORMANCE (%) (Net of fees)

|                       | Fund   | Reference Indicator |
|-----------------------|--------|---------------------|
| Week                  | -0.21  | -1.87               |
| Month                 | -10.26 | -8.96               |
| Beginning of the year | -11.58 | -3.33               |
| 5 Years               | 33.61  | 65.97               |

## ANNUAL PERFORMANCE (%) (Net of fees)

|                     | 2024 | 2023  | 2022   | 2021  | 2020  | 2019  | 2018   | 2017  | 2016 | 2015  |
|---------------------|------|-------|--------|-------|-------|-------|--------|-------|------|-------|
| A CHF Acc Hdg       | 8.40 | 12.23 | -21.49 | 21.27 | 13.98 | 34.32 | -9.96  | 9.91  | 4.70 | -2.41 |
| Reference Indicator | 8.78 | 15.81 | -10.64 | 24.91 | -1.99 | 26.82 | -10.77 | 10.58 | 1.73 | 9.60  |

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  | 95.1% |
| Developed Countries                               | 95.1% |
| Germany   | 20.8% |
| Denmark   | 12.1% |
| Spain   | 1.1%  |
| France  | 21.3% |
| Ireland   | 4.0%  |
| Italy   | 5.4%  |
| Netherlands                                       | 11.6% |
| United Kingdom                                    | 2.5%  |
| Sweden  | 4.9%  |
| Switzerland                                       | 11.4% |
| Cash, Cash Equivalents and Derivatives Operations | 4.9%  |

## NET CURRENCY EXPOSURE OF THE FUND

|               |       |
|---------------|-------|
| EUR           | 53.0% |
| CHF           | 11.4% |
| US Dollar     | 2.5%  |
| GBP           | 14.8% |
| Latin America | 0.0%  |
| Others        | 18.4% |

## SECTOR BREAKDOWN

|                        |       |
|------------------------|-------|
| Healthcare             | 31.2% |
| Industrials            | 18.7% |
| Information Technology | 17.9% |
| Consumer Staples       | 11.5% |
| Consumer Discretionary | 8.4%  |
| Financials             | 7.8%  |
| Materials              | 4.4%  |

## CAPITALISATION BREAKDOWN

|                         |       |
|-------------------------|-------|
| Large (>10000 MEUR)     | 90.4% |
| Mid (2000 - 10000 MEUR) | 9.6%  |



M. Denham

## KEY FIGURES

|                          |       |
|--------------------------|-------|
| Equity Investment Rate   | 95.1% |
| Net Equity Exposure      | 95.1% |
| Number of Equity Issuers | 42    |
| Active Share             | 80.6% |

## 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 18:00 (CET/CEST)  
**Fund Inception Date:** 30/06/1999

### SHARE

**Dividend Policy:** Accumulation  
**Date of 1st NAV:** 19/07/2012  
**Base Currency:** CHF

### FUND MANAGER(S)

Mark Denham since 17/11/2016

### REFERENCE INDICATOR

MSCI Europe NR index.

## 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](http://www.carmignac.ch)

**CARMIGNAC PORTFOLIO GRANDE EUROPE A CHF ACC HDG****TOP TEN**

| Name                     | Country     | Sector                 | %            |
|--------------------------|-------------|------------------------|--------------|
| ASML HOLDING NV          | Netherlands | Information Technology | 5.6%         |
| SAP SE                   | Germany     | Information Technology | 5.5%         |
| NOVO NORDISK A/S         | Denmark     | Healthcare             | 5.2%         |
| L'OREAL SA               | France      | Consumer Staples       | 5.1%         |
| SCHNEIDER ELECTRIC SE    | France      | Industrials            | 3.9%         |
| HERMES INTERNATIONAL SCA | France      | Consumer Discretionary | 3.5%         |
| BEIERSDORF AG            | Germany     | Consumer Staples       | 3.3%         |
| DEMANT A/S               | Denmark     | Healthcare             | 3.1%         |
| ASSA ABLOY AB            | Sweden      | Industrials            | 3.0%         |
| DASSAULT SYSTEMES SE     | France      | Information Technology | 2.7%         |
| <b>Total</b>             |             |                        | <b>40.9%</b> |

**EQUITY DERIVATIVES**

|  | Short | Long |
|--|-------|------|
|  | —     | —    |

**CHARACTERISTICS**

| Share Class   | Date of 1st NAV | Bloomberg  | ISIN         | Management Fee | Entry costs <sup>(1)</sup> | Exit costs <sup>(2)</sup> | Management fees and other administrative or operating costs <sup>(3)</sup> | Transaction costs <sup>(4)</sup> | Performance fees <sup>(5)</sup> | Minimum Initial Subscription <sup>(6)</sup> |
|---------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| A CHF Acc Hdg | 19/07/2012      | CARGACH LX | LU0807688931 | Max. 1.5%      | Max. 4%                    | —                         | 1.8%   | 0.71%                            | 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 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) 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](http://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.

**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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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**

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