

CARMIGNAC PORTFOLIO GRANDE EUROPE A USD ACC HDG

LUXEMBOURG SICAV SUB-FUND



Recommended
minimum investment
horizon:



LU0807689079

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 | -0.00 | -1.87 |
| Month | -9.85 | -8.96 |
| Beginning of the year | -10.49 | -3.33 |
| 5 Years | 55.72 | 65.97 |

ANNUAL PERFORMANCE (%) (Net of fees)

| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|---------------------|-------|-------|--------|-------|-------|-------|--------|-------|------|-------|
| A USD Acc Hdg | 12.97 | 17.05 | -18.57 | 22.83 | 16.05 | 37.66 | -7.49 | 11.92 | 6.02 | -1.64 |
| 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: USD

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

CARMIGNAC PORTFOLIO GRANDE EUROPE A USD 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% |
| Total | | | 40.9% |

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⁾ |
|---------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| A USD Acc Hdg | 19/07/2012 | CARGEAU LX | LU0807689079 | Max. 1.5% | Max. 4% | — | 1.8% | 0.72% | 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.

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

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.ch