

Carmignac Portfolio Emerging Discovery A EUR Acc

This fund is managed by Carmignac Gestion Luxembourg

EFC Classification Equity Emerging Markets SmallCap

24 February, 2020



Lower risk ← Higher risk

Price	+/-	Date	52wk range
1548.70 EUR	-7.11	20/02/2020	1457.38 - 1603.99

Issuer	
Administrator	Carmignac Gestion Luxembourg
Address	Rue de la Chapelle 7 1325
City	Luxemburg
Tel/Fax	+352 46 70 60 30
Website	www.carmignac.lu

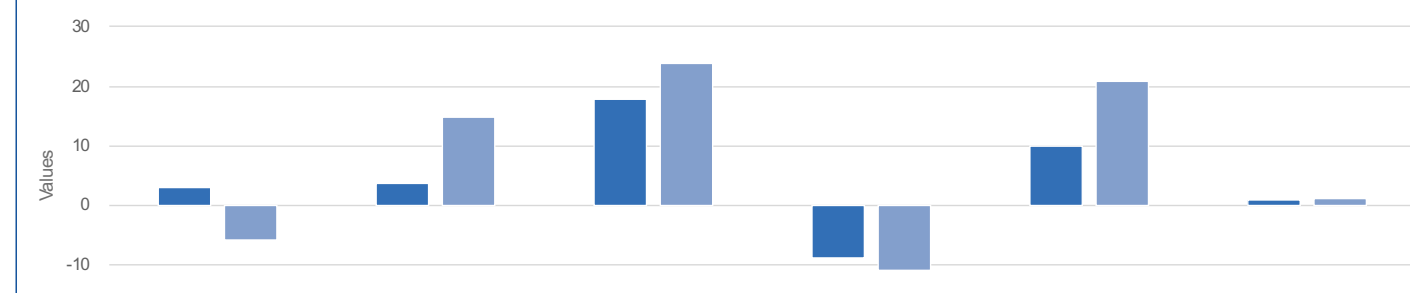
General Information	
ISIN	LU0336083810
Fund Type	Capitalization
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	14/12/2007
Fund Manager	Park David
Legal Type	Investment company according to Luxembourg law
UCITS	Yes
Financial Year End	31/12/2019
Fund size	97,684,043.86 EUR
Minimal Order	1.00 share

Costs	
Entry fee	4.00 %
Exit fee	0.00 %
Operation costs	2.00 %
Ongoing charges	2.30 %

Profile
The sub-fund aims to outperform its reference indicator through exposure to the small and mid-cap equity markets of emerging countries. The reference indicator comprises 50% MSCI EM Mid CAP NR (USD) index and 50% MSCI EM Small CAP NR (USD) index. It is rebalanced each quarter and converted into euro for EUR units and hedged units, and into the reference currency of the unit class for unhedged units. The portfolio is mainly invested in equities (at least 60%). It will be actively exposed to emerging markets through the selection of small and medium-sized companies offering mid to long-term return prospects and growth potential selected on the basis of their company fundamentals. The manager may use Relative Value strategies as performance drivers, looking to take advantage of the relative value between different instruments. Short positions may also be taken through derivatives.



Fund Returns	2015	2016	2017	2018	2019	2020
Returns	2.99	3.76	17.91	-8.90	9.98	0.85
Category Average	-5.77	14.99	23.88	-11.00	20.84	1.22
Category Ranking	130 / 1421	1658 / 1812	1022 / 1952	599 / 2045	2215 / 2393	1415 / 2537





Fund Ratios (end previous month)

	Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Carmignac Portfolio Emerging Discovery A EUR Acc		-0.95 %	-0.95 %	-3.63 %	1.27 %	4.53 %	3.25 %
Volatility Carmignac Portfolio Emerging Discovery A EUR Acc					7.68 %	9.44 %	9.87 %

Carmignac Portfolio Emerging Discovery A EUR Acc

This fund is managed by Carmignac Gestion Luxembourg

EFC Classification Equity Emerging Markets SmallCap

24 February, 2020

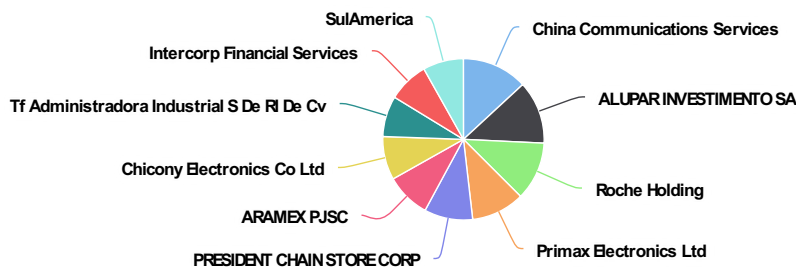


Lower risk ← Higher risk

Price	+/-	Date	52wk range
1548.70 EUR	-7.11	20/02/2020	1457.38 - 1603.99

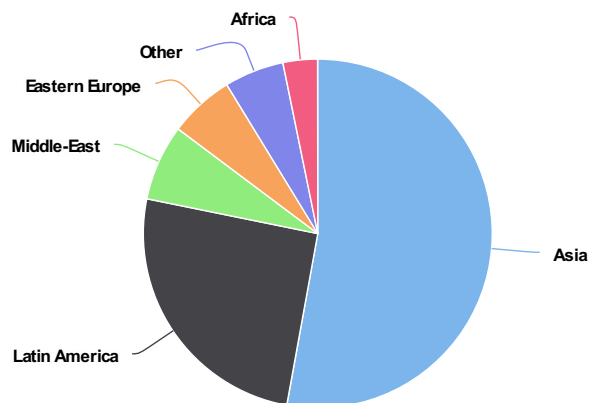
Participations (31/12/2019)

Participation	Percentage
China Communications Services	5.58 %
ALUPAR INVESTIMENTO SA	5.37 %
Roche Holding	4.99 %
Primax Electronics Ltd	4.54 %
PRESIDENT CHAIN STORE CORP	4.13 %
ARAMEX PJSC	3.81 %
Chicony Electronics Co Ltd	3.70 %
Tf Administradora Industrial S De Rl De Cv	3.47 %
Intercorp Financial Services	3.46 %
SulAmerica	3.46 %



Geographical composition (31/12/2019)

Country	Percentage
Asia	52.86 %
Latin America	25.35 %
Middle-East	7.03 %
Eastern Europe	6.03 %
Other	5.53 %
Africa	3.20 %



Sector composition (31/12/2019)

Sector	Percentage
Industrials	20.13 %
Financials	17.09 %
Telecommunication Services	14.16 %
Information Technology	13.17 %
Consumer Staples	11.05 %
Real Estate	6.72 %
Utilities	5.69 %
Consumer Discretionary	4.09 %
Materials	3.87 %
Health Care	3.24 %

