Ten things you should know about Carmignac P. Emerging Patrimoine

Published
April 16, 2021

Length
3 minute(s) read

On 31 March 2021, the Fund celebrated its 10th anniversary. (Re)Discover the features which make this Emerging Market allocation fund so unique:

1. A “Patrimoine” philosophy

The Fund seeks to capture the upside of Emerging Markets while mitigating the downsides, making it a unique solution for investors seeking a diversified, whilst cautious, emerging-market exposure.

2. A multi-asset approach

The Fund combines three performance drivers (equities, bonds and currencies) and is non-benchmarked, enabling the Fund Managers to invest freely across Emerging Markets and take advantage of decorrelation among the different asset classes, regions and sectors.

3. A selective process

The Fund Managers develop a clear and distinct view on each asset class within each country and choose investments that match their strict selection criteria and which they strongly believe will continue to grow over the long-term.

4. A socially responsible investment (SRI) lens

A strong SRI process for all asset classes (equities, corporate and sovereign bonds), which favours the selection of countries and companies that deliver solutions to environmental and social challenges[1].

5. Active, flexible management

The Fund's ability to vary the equity exposure from 0 to 50% and modified duration range from -4 to +10, as well as its net currency exposure (-25% to 100%), give the Fund Managers the flexibility they need to swiftly adapt to changing market conditions.

6. An experienced team

Xavier and Joseph have been co-managing the Fund for over 5 years. They work closely with the rest of the management team to seize the most attractive opportunities, drawing on Carmignac's longstanding expertise in Emerging Markets and flexible asset management.

7. An outstanding 2020 performance with lower volatility

Last year, the Fund generated a +20.4% performance versus +1.5% for its reference indicator and +1.6% for its Morningstar category[2] with a lower volatility.

8. An appealing risk/return positioning

The Fund ranks in the 1st quartile of its Morningstar category for its return, volatility, Sharpe ratio, Sortino ratio and Calmar ratio over the short, medium and long term (1, 3 and 5 years)[3].

9. A strong resilience in down markets

The Fund ranks in the 1st quartile over 1, 3 and 5 years for its maximum drawdown, and has a lower maximum drawdown than most Emerging Markets indices over 5 years[4].

10. A recognized investment approach

The Fund has the French sustainable label “Label ISR”; is rated 5 stars by Morningstar over 3 years, 5 years and overall; and its Fund Managers are both rated AA by Citywire[5].

For more information on the Fund’s characteristics, socially responsible investment approach, performance and positioning:

Visit the Fund page

(1) The Fund is classified as an Article 8 fund according to the European Sustainable Finance Disclosure Regulation (SFDR). (2) Data as at 31/12/2020. Reference indicator: 50% MSCI EM (EUR) (Reinvested net dividends) + 50% JP Morgan GBI-EM (EUR). Quarterly rebalanced. Morningstar Category: Global Emerging Markets Allocation. (3) Data in EUR as at 31/01/2021, daily step. Morningstar Category: Global Emerging Markets Allocation. Risk free rate used is daily capitalised EONIA. Sortino Ratio: The Sortino ratio measures the excess return over the risk-free rate divided by the downside deviation. It thus shows the marginal return per unit of downside risk. Calmar Ratio: The Calmar ratio measures the return divided by the maximum drawdown. (4) Data as EUR as at 31/01/2021. MSCI EM, MSCI China, JPM GBI EM index, JPM EMBI indices. (5) French socially responsible investment label obtained in January 2019. For more information, visit www.lelabelisr.fr/en. Morningstar rating as at 28/02/2021. Morningstar Direct © 2021 Morningstar, Inc. All Rights Reserved. Xavier Hovasse and Joseph Mouawad are AA-rated by Citywire for their rolling three-year risk-adjusted performance across all funds they are managing to 28th February 2021. Citywire Fund Manager Ratings and Citywire Rankings are proprietary to Citywire Financial Publishers Ltd (“Citywire”) and © Citywire 2021. All rights reserved. For the A EUR Acc share class (ISIN: LU0592698954). Sources: Carmignac, Morningstar. Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). The return may increase or decrease as a result of currency fluctuations. The reference to a ranking or prize is no guarantee of the future results of the UCIS or the manager.

Carmignac Portfolio Emerging Patrimoine F CHF Acc Hdg

ISIN: LU0992631720

Recommended minimum investment horizon

Lower risk Higher risk

1	2	3*	4	5	6	7

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.

EMERGING MARKETS: Operating conditions and supervision in "emerging" markets may deviate from the standards prevailing on the large international exchanges and have an impact on prices of listed instruments in which the Fund may invest.

The Fund presents a risk of loss of capital.

PROMOTIONAL MATERIAL. 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. The information contained in this document may be partial information and may be modified without prior notice. Carmignac Portfolio Emerging Patrimoine is a sub-fund of Carmignac Portfolio SICAV, an investment company under Luxembourg law, conforming to the UCITS Directive. The Fund's prospectus, KIIDs, NAV and annual reports are available at www.carmignac.com or upon request to the Management Company. Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, nor in South America. 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, fees and ongoing charges are described in the KIID (Key Investor Information Document). • In Switzerland, the Fund's prospectus, KIIDs 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, Paris, succursale de Nyon / Suisse, Route de Signy 35, 1260 Nyon. The KIID must be made available to the subscriber prior to subscription. • In the United Kingdom, the Fund's prospectus, KIIDs 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 and/or Carmignac Gestion Luxembourg and is being distributed in the UK by Carmignac Gestion Luxembourg UK Branch (Registered in England and Wales with number FC031103, CSSF agreement of 10/06/2013)