

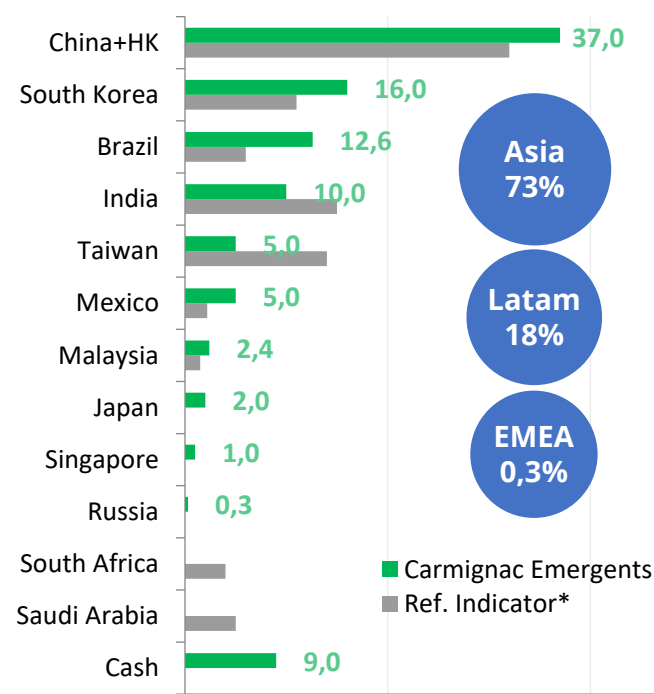
CURRENT POSITIONING AS OF 30/09/2022

Carmignac Emergents

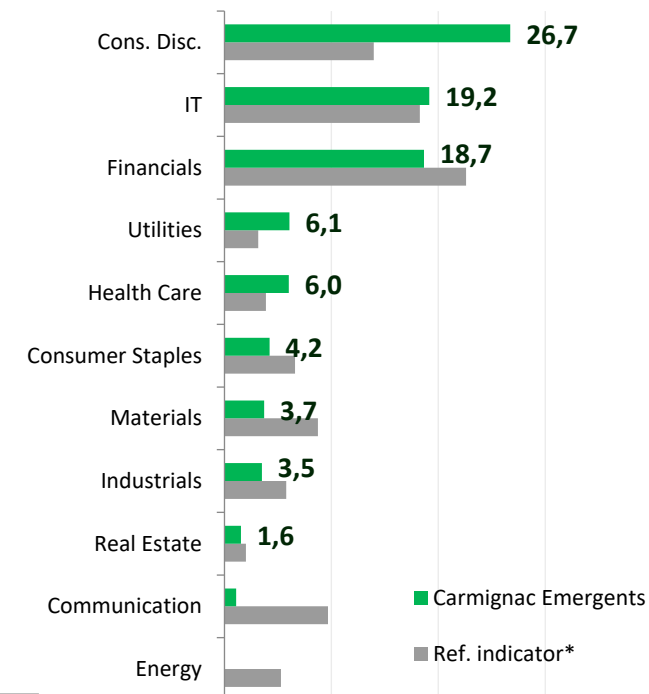
Top 10

	Stock	Country	AUM	MSCI ESG	START
1	SAMSUNG ELECTRONICS	Brazil	8,6%	A	B
2	B3 BOLSA BALCAO	Brazil	5,1%	A	B
3	GRUPO BANORTE	Mexico	5,0%	AA	C
4	NEW ORIENTAL	China	4,9%	B	B
5	TAIWAN SEMICONDUCTOR	Taiwan	4,8%	AAA	A
6	LG CHEM	Korea	3,7%	BBB	B
7	HAIER SMART	China	3,7%	A	B
8	ANTA SPORTS	China	3,7%	BB	B
9	H.K EXCHANGES	Hong Kong	3,7%	AA	B
10	JD.COM INC	China	3,5%	BB	B

By country (none rebased)



By Sector (rebased)



* MSCI EM NR (USD) dividends net dividend reinvested
China - including Hong Kong. Excluding derivative positions
Carmignac's portfolios are subject to change at any time. Data are rebased to 100% for Sector & Country positioning.
Source: Carmignac, 30/09/2022