

SEMI-ANNUAL REPORT

OF THE FRENCH MUTUAL FUND (FCP)

CARMIGNAC PATRIMOINE

(For the period ended
30 June 2022)

CARMIGNAC PATRIMOINE SEMI-ANNUAL REPORT AT 30/06/2022

Main features of the fund

Allocation of distributable income

Unit(s)	Allocation of net income	Allocation of net realised capital gains or losses
CARMIGNAC PATRIMOINE A CHF Acc Hdg units	Accumulation	Accumulation
CARMIGNAC PATRIMOINE A EUR Acc units	Accumulation	Accumulation
CARMIGNAC PATRIMOINE A EUR Ydis units	Distribution	Distributed or carried forward as decided by the Management Company
CARMIGNAC PATRIMOINE A JPY Inc units	Distribution	Distributed or carried forward as decided by the Management Company
CARMIGNAC PATRIMOINE A USD Acc Hdg units	Accumulation	Accumulation
CARMIGNAC PATRIMOINE B JPY Inc units	Distribution	Distributed or carried forward as decided by the Management Company
CARMIGNAC PATRIMOINE E EUR Acc units	Accumulation	Accumulation

STATEMENT OF NET ASSETS IN EUR OF CARMIGNAC PATRIMOINE

Items on the statement of net assets	Amount at end of period*
a) Eligible financial instruments referred to in point I.1 of Article L. 214-20 of the French monetary and financial code	7,249,865,018.82
b) Cash at banks	318,674,338.77
c) Other assets held by the fund	3,563,846,234.68
d) Total assets held by the fund (a + b + c)	11,132,385,592.27
e) Liabilities	-3,180,190,907.77
f) Net asset value (d + e = net assets of the fund)	7,952,194,684.50

* Negative figures are preceded by a minus sign

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT OF CARMIGNAC PATRIMOINE

Units	Type of unit	Net assets per unit	Number of units outstanding	Net asset value per unit
CARMIGNAC PATRIMOINE A CHF Acc Hdg in CHF	A	17,537,321.79	164,829.823	106.39
CARMIGNAC PATRIMOINE A EUR Acc in EUR	A	6,886,789,662.20	11,051,191.753	623.17
CARMIGNAC PATRIMOINE A EUR Y dis in EUR	D	100,333,475.06	954,869.648	105.07
CARMIGNAC PATRIMOINE A JPY Inc in JPY	D	7,791,839,805.00	696,581	11,185.00
CARMIGNAC PATRIMOINE A USD Acc Hdg in USD	A	33,438,239.85	272,024.138	122.92
CARMIGNAC PATRIMOINE B JPY Inc in JPY	D	4,845,175,622.00	375,391	12,907.00
CARMIGNAC PATRIMOINE E EUR Acc in EUR	A	826,590,964.19	5,448,971.474	151.69

SECURITIES PORTFOLIO INVESTMENTS OF CARMIGNAC PATRIMOINE

Securities portfolio investments	Percentage of net assets*	Percentage of total assets**
A) Eligible financial instruments and money market instruments listed on a regulated market within the meaning of Article L. 422-1 of the French monetary and financial code.	46.51	33.23
B) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.		
C) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the <i>Autorité des marchés financiers</i> (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	44.64	31.89
D) Newly issued eligible financial instruments referred to in point I.4 of Article R. 214-11 of the French monetary and financial code.	-	-
E) Other assets.	1.18	0.84

* See f) of statement of net assets

** See d) of statement of net assets

BREAKDOWN OF ASSETS UNDER A), B), C) AND D) OF THE SECURITIES PORTFOLIO OF CARMIGNAC PATRIMOINE BY CURRENCY

Holding	Currency	Amount (in EUR)	Percentage of net assets*	Percentage of total assets**
Euro	EUR	3,722,261,298.12	46.81	33.44
US dollar	USD	2,811,737,118.75	35.36	25.26
Pound sterling	GBP	162,917,277.01	2.05	1.46
Danish krone	DKK	148,830,231.19	1.87	1.34
Swiss franc	CHF	120,801,860.30	1.52	1.09
Hong Kong dollar	HKD	110,266,816.30	1.39	0.99
Yuan Renminbi	CNY	86,632,952.13	1.09	0.78
Russian rouble	RUB	50,815,229.62	0.64	0.46
New Taiwan dollar	TWD	34,163,082.40	0.43	0.31
TOTAL		7,248,425,865.82	91.15	65.11

* See f) of statement of net assets

** See d) of statement of net assets

BREAKDOWN OF ASSETS UNDER A), B), C) AND D) OF THE SECURITIES PORTFOLIO OF CARMIGNAC PATRIMOINE BY ISSUER COUNTRY OF RESIDENCE

Country	Percentage of net assets*	Percentage of total assets**
UNITED STATES	25.52	18.23
ITALY	12.84	9.17
SPAIN	7.95	5.68
FRANCE	7.60	5.43
IRELAND	5.47	3.91
NETHERLANDS	3.48	2.48
UNITED KINGDOM	2.73	1.95
CAYMAN ISLANDS	2.46	1.76
GERMANY	2.40	1.71
MEXICO	2.27	1.62
CANADA	2.10	1.50
DENMARK	1.87	1.34
RUSSIA	1.72	1.23
CHINA	1.71	1.22
GREECE	1.64	1.17
SWITZERLAND	1.52	1.09
JERSEY	1.14	0.82
ROMANIA	1.02	0.73
BELGIUM	0.89	0.64
GUERNSEY	0.79	0.56
DOMINICAN REPUBLIC	0.64	0.46
LUXEMBOURG	0.63	0.45
CÔTE D'IVOIRE	0.53	0.38
TAIWAN	0.43	0.31
SWEDEN	0.25	0.18
SINGAPORE	0.21	0.15
UKRAINE	0.21	0.15
UNITED ARAB EMIRATES	0.21	0.15
AUSTRIA	0.20	0.14
BRAZIL	0.19	0.13
ISRAEL	0.15	0.11
HUNGARY	0.13	0.09
PANAMA	0.11	0.08
PORTUGAL	0.08	0.06
NORWAY	0.06	0.04
TOTAL	91.15	65.11

* See f) of statement of net assets

** See d) of statement of net assets

BREAKDOWN OF OTHER ASSETS UNDER E) OF THE SECURITIES PORTFOLIO OF CARMIGNAC PATRIMOINE BY TYPE

Type of assets	Percentage of net assets*	Percentage of total assets**
Undertakings for collective investment		
Retail UCITS and AIFs aimed at non-professional investors and equivalent funds of other countries	1.16	0.83
Other funds aimed at non-professional investors and equivalent funds of other EU member states	-	-
Professional investment funds and equivalent funds of other EU member states and listed securitisation funds	-	-
Other professional investment funds and equivalent funds of other EU member states and unlisted securitisation funds	-	-
Other non-European funds	-	-
Other assets		
Other	0.02	0.01
TOTAL	1.18	0.84

* See f) of statement of net assets

** See d) of statement of net assets

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR FOR CARMIGNAC PATRIMOINE

Securities portfolio investments	Change (in amount)	
	Acquisitions	Disposals
A) Eligible financial instruments and money market instruments listed on a regulated market within the meaning of Article L. 422-1 of the French monetary and financial code.	1,841,102,860.82	1,882,815,150.89
B) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.		
C) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the <i>Autorité des marchés financiers</i> (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	2,871,869,562.82	3,879,956,147.67
D) Newly issued eligible financial instruments referred to in point I.4 of Article R. 214-11 of the French monetary and financial code.	-	-
E) Other assets.	38,003,587.69	-

A detailed portfolio breakdown is available at:
Carmignac Gestion – 24 place Vendôme – 75001 – Paris

DISTRIBUTIONS DURING THE PERIOD FOR CARMIGNAC PATRIMOINE

	Units	Net amount per unit EUR	Tax credit (1) EUR	Gross amount per unit (2) EUR
Dividends paid				
29/04/2022	CARMIGNAC PATRIMOINE A EUR Ydis	0.07	0.035	0.105
19/04/2022	CARMIGNAC PATRIMOINE A JPY Inc	0.144	-	0.144
19/04/2022	CARMIGNAC PATRIMOINE B JPY Inc	0.144	-	0.144
Dividends payable				
	CARMIGNAC PATRIMOINE A EUR Ydis			
	CARMIGNAC PATRIMOINE A JPY Inc			
	CARMIGNAC PATRIMOINE B JPY Inc			

(1) The tax credit per unit shall only be determined on the distribution date in accordance with the tax provisions in force.

(2) The gross amount per unit shall only be determined on the distribution date in accordance with the tax provisions in force.

INFORMATION ON THE VARIABLE MANAGEMENT FEES OF CARMIGNAC PATRIMOINE

	30/06/2022
CARMIGNAC PATRIMOINE A CHF Acc Hdg units	
Performance fee provisions	-118.68
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	12.67
Percentage of fixed management fees paid to the Fund	-
CARMIGNAC PATRIMOINE A EUR Acc units	
Performance fee provisions	-
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	30,813.46
Percentage of fixed management fees paid to the Fund	-
CARMIGNAC PATRIMOINE A EUR Ydis units	
Performance fee provisions	-
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	1,076.94
Percentage of fixed management fees paid to the Fund	-
CARMIGNAC PATRIMOINE A JPY Inc units	
Performance fee provisions	-685.02
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	-
Percentage of fixed management fees paid to the Fund	-
CARMIGNAC PATRIMOINE A USD Acc Hdg units	
Performance fee provisions	-510.13
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	1,056.63
Percentage of fixed management fees paid to the Fund	0.01
CARMIGNAC PATRIMOINE B JPY Inc units	
Performance fee provisions	-313.70
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	32.26
Percentage of fixed management fees paid to the Fund	-

"The amount of variable management fees shown above is the sum of provisions and reversals of provisions that impacted net assets during the period under review."

INFORMATION ON THE VARIABLE MANAGEMENT FEES OF CARMIGNAC PATRIMOINE

	30/06/2022
CARMIGNAC PATRIMOINE E EUR Acc units	
Performance fee provisions	-
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	3,497.20
Percentage of fixed management fees paid to the Fund	-

"The amount of variable management fees shown above is the sum of provisions and reversals of provisions that impacted net assets during the period under review."

CARMIGNAC PATRIMOINE SEMI-ANNUAL REPORT AT 30/06/2022

Transparency of securities financing transactions and the reuse of financial instruments pursuant to the SFTR in the fund's currency of account (EUR)

The fund took no part in any trades covered by the SFTR during the year.

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
Equities and similar securities				
Equities and similar securities traded on a regulated or similar market				
GERMANY				
PUMA SE	EUR	1,089,755	68,480,204.20	0.86
VOLKSWAGEN AG	EUR	1	173.90	-
VOLKSWAGEN AG-PREF	EUR	261,007	33,257,511.94	0.42
TOTAL GERMANY			101,737,890.04	1.28
BELGIUM				
ANHEUSER BUSCH INBEV SA/NV	EUR	888,264	45,621,239.04	0.57
TOTAL BELGIUM			45,621,239.04	0.57
CANADA				
AGNICO EAGLE MINES	USD	1,812,308	79,325,854.02	1.00
BARRICK GOLD CORP	USD	4,642,718	78,559,167.27	0.99
TOTAL CANADA			157,885,021.29	1.99
CHINA				
QINGDAO HAIER-A	CNY	22,079,572	86,632,952.13	1.09
WUXI BIOLOGICS CAYMAN INC	HKD	5,642,569	49,385,203.35	0.62
TOTAL CHINA			136,018,155.48	1.71
DENMARK				
NOVO NORDISK AS	DKK	1,008,968	106,803,414.12	1.34
ORSTED	DKK	421,268	42,026,817.07	0.53
TOTAL DENMARK			148,830,231.19	1.87
UNITED STATES				
ALPHABET- A	USD	6,940	14,466,559.28	0.18
AMAZON.COM INC	USD	369,344	37,522,623.02	0.47
CONSTELLATION BRANDS INC	USD	293,942	65,527,880.36	0.83
COSTCO WHOLESALE CORP	USD	100,908	46,260,640.15	0.58
DANAHER CORP	USD	406,787	98,645,215.21	1.24
ELEVANCE HEALTH INC	USD	242,624	111,995,303.38	1.40
ELI LILLY & CO	USD	393,490	122,034,781.86	1.54
HUMANA INC	USD	157,296	70,424,734.54	0.88
INTERCONTINENTALEXCHANGE GROUP	USD	813,308	73,158,433.52	0.92
MASTERCARD INC	USD	117,561	35,475,770.51	0.45
MICROSOFT CORP	USD	315,202	77,433,956.34	0.98
NEWMONT CORP	USD	1,433,237	81,803,292.16	1.03
O REILLY AUTOMOTIVE	USD	144,948	87,591,322.86	1.10
PALO ALTO NETWORKS INC	USD	172,855	81,668,179.92	1.02
PFIZER INC	USD	532,826	26,721,571.74	0.34
SALESFORCE INC	USD	221,287	34,933,479.82	0.44
SCHLUMBERGER LTD	USD	4,025,652	137,698,900.49	1.73
SP GLOBAL	USD	329,066	106,093,056.54	1.34
TMOBILE US INC	USD	761,256	97,966,791.56	1.23
TOTAL UNITED STATES			1,407,422,493.26	17.70

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
FRANCE				
AIRBUS SE	EUR	990,724	91,592,433.80	1.15
ESSILORLUXOTTICA	EUR	595,995	85,167,685.50	1.07
HERMES INTERNATIONAL	EUR	110,484	117,886,428.00	1.49
SAFRAN SA	EUR	544,836	51,328,999.56	0.64
TOTALENERGIES SE	EUR	1,063,418	53,564,364.66	0.68
TOTAL FRANCE			399,539,911.52	5.03
CAYMAN ISLANDS				
ANTA SPORTS PRODUCTS LIMITED	HKD	5,181,000	60,881,612.95	0.77
JD.COM INC-ADR	USD	1,621,165	99,585,074.66	1.25
TOTAL CAYMAN ISLANDS			160,466,687.61	2.02
IRELAND				
RYANAIR HOLDINGS PLC	EUR	2,653,491	29,918,111.03	0.38
TOTAL IRELAND			29,918,111.03	0.38
JERSEY				
GLENCORE XSTRATA	GBP	13,377,361	69,171,275.34	0.87
TOTAL JERSEY			69,171,275.34	0.87
NETHERLANDS				
UNIVERSAL MUSIC GROUP NV	EUR	3,524,249	67,432,980.37	0.84
TOTAL NETHERLANDS			67,432,980.37	0.84
UNITED KINGDOM				
ASTRAZENECA PLC	GBP	189,699	23,800,525.09	0.30
DIAGEO	GBP	1,365,056	55,986,642.75	0.70
TOTAL UNITED KINGDOM			79,787,167.84	1.00
SWITZERLAND				
NESTLE NOM.	CHF	379,683	42,273,827.08	0.53
ROCHE HOLDING AG-GENUSSSCHEIN	CHF	246,739	78,528,033.22	0.99
TOTAL SWITZERLAND			120,801,860.30	1.52
TAIWAN				
TAIWAN SEMICONDUCTOR	TWD	2,231,000	34,163,082.40	0.43
TOTAL TAIWAN			34,163,082.40	0.43
TOTAL Equities and similar securities traded on a regulated or similar market			2,958,796,106.71	37.21
Equities and similar securities not traded on a regulated or similar market				
UNITED KINGDOM				
PARATUS ENERGY SERVICES LTD	USD	1,810	1,439,153.00	0.02
TOTAL UNITED KINGDOM			1,439,153.00	0.02
TOTAL Equities and similar securities not traded on a regulated or similar market			1,439,153.00	0.02
TOTAL equities and similar securities			2,960,235,259.71	37.23

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
Bonds and similar securities				
Bonds and similar securities traded on a regulated or similar market				
GERMANY				
ALLEMAGNE 0.1% 15-04-26 IND	EUR	70,000,000	86,525,404.56	1.09
FRESENIUS SE 1.625% 08-10-27	EUR	2,709,000	2,514,564.31	0.03
TOTAL GERMANY			89,039,968.87	1.12
AUSTRIA				
RAIFFEISEN BANK INTL AG 6.0% PERP	EUR	21,200,000	16,126,516.79	0.21
TOTAL AUSTRIA			16,126,516.79	0.21
BELGIUM				
EUROPEAN UNION 0.0% 04-07-31	EUR	30,356,000	25,475,058.76	0.32
TOTAL BELGIUM			25,475,058.76	0.32
BRAZIL				
B3 SA BRASIL BOLSA BALCAO 4.125% 20-09-31	USD	18,696,000	14,908,276.90	0.19
TOTAL BRAZIL			14,908,276.90	0.19
CANADA				
CAN IMP BK 2.606% 22-07-23	USD	9,408,000	9,098,960.99	0.11
TOTAL CANADA			9,098,960.99	0.11
CÔTE D'IVOIRE				
COTE IVOIRE 5.75% 31/12/2032 / MULTI-CPON & SINKABLE	USD	8,803,000	4,572,190.90	0.06
IVORY COAST	EUR	11,104,000	8,254,736.42	0.11
IVORY COAST GOVERNMENT INT BOND 5.25% 22-03-30	EUR	8,906,000	7,131,781.45	0.09
IVORY COAST GOVERNMENT INT BOND 6.625% 22-03-48	EUR	31,653,000	21,842,998.18	0.27
TOTAL CÔTE D'IVOIRE			41,801,706.95	0.53
DOMINICAN REPUBLIC				
DOMINICAN REPUBLIC INTL BOND 4.875% 23-09-32	USD	12,395,000	9,320,431.58	0.11
DOMINICAN REPUBLIC INTL BOND 5.875% 30-01-60	USD	43,025,000	29,311,568.62	0.37
DOMINICAN REPUBLIC INTL BOND 6.0% 19-07-28	USD	13,204,000	12,101,530.10	0.15
TOTAL DOMINICAN REPUBLIC			50,733,530.30	0.63
UNITED ARAB EMIRATES				
SHELF DRILL 8.25% 15-02-25	USD	21,526,000	17,018,896.16	0.21
TOTAL UNITED ARAB EMIRATES			17,018,896.16	0.21
SPAIN				
BANCO SANTANDER SA 5.25% PERP	EUR	5,600,000	5,342,166.57	0.07
BBVA 5.875% PERP	EUR	22,400,000	21,601,472.87	0.27
TOTAL SPAIN			26,943,639.44	0.34
UNITED STATES				
BOEING 5.705% 01-05-40	USD	16,628,000	15,093,534.38	0.19
CITADEL FINANCE LLC 3.375% 09-03-26	USD	43,701,000	38,832,264.67	0.49
FIDELITY NATL INFORMATION SCES 0.75% 21-05-23	EUR	3,145,000	3,127,715.42	0.04
HP ENTERPRISE 4.45% 02-10-23	USD	33,600,000	32,801,892.65	0.41
LIBERTY MUTUAL GROUP 3.625% 23-05-59	EUR	19,446,000	17,760,541.92	0.22
MERCADOLIBRE 2.375% 14-01-26	USD	2,878,000	2,404,752.90	0.03
MERCADOLIBRE 3.125% 14-01-31	USD	4,390,000	3,137,402.11	0.04

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
MURPHY OIL CORPORATION 5.75% 15-08-25	USD	34,187,000	33,154,028.70	0.42
MURPHY OIL CORPORATION 5.875% 01-12-27	USD	18,596,000	16,730,959.62	0.21
MURPHY OIL CORPORATION 6.375% 15-07-28	USD	19,240,000	17,716,775.82	0.22
TOTAL UNITED STATES			180,759,868.19	2.27
FRANCE				
ACCOR SA 2.625% PERP	EUR	17,500,000	13,742,219.01	0.18
BQ POSTALE 3.0% PERP	EUR	4,200,000	2,783,102.61	0.04
BQ POSTALE 3.875% PERP	EUR	6,800,000	5,600,299.47	0.07
FRANCE GOVERNMENT BOND OAT 0.1% 25-07-36	EUR	47,396,975	53,981,958.33	0.68
GETLINK 3.5% 30-10-25	EUR	19,413,000	18,577,027.95	0.23
JCDECAUX 1.625% 07-02-30	EUR	10,700,000	8,860,076.37	0.11
JCDECAUX 2.625% 24-04-28	EUR	12,700,000	11,724,019.79	0.14
LA POSTE 5.3% 01-12-43	USD	12,000,000	11,488,622.12	0.14
ORPEA 0.375% 17-05-27 CV	EUR	76,899	6,847,625.25	0.09
ORPEA 2.0% 01-04-28	EUR	23,600,000	15,746,054.16	0.20
SG 1.125% 21-04-26 EMTN	EUR	23,700,000	22,531,016.98	0.28
TOTALENERGIES SE FR 2.0% PERP	EUR	16,960,000	14,510,788.98	0.18
TOTALENERGIES SE FR 3.25% PERP	EUR	25,381,000	18,196,880.14	0.23
TOTAL FRANCE			204,589,691.16	2.57
GREECE				
ALPHA BANK 4.25% 13-02-30 EMTN	EUR	6,240,000	5,135,194.32	0.06
HELLENIC REPUBLIC GOVERNMENT BOND 0.75% 18-06-31	EUR	27,308,000	21,388,684.25	0.27
HELLENIC REPUBLIC GOVERNMENT BOND 4.0% 30-01-37	EUR	98	105.26	-
PUBLIC POWER CORPORATION OF GREECE 3.375% 31-07-28	EUR	3,291,000	2,663,249.98	0.04
PUBLIC POWER CORPORATION OF GREECE 3.875% 30-03-26	EUR	37,151,000	33,033,110.92	0.41
TOTAL GREECE			62,220,344.73	0.78
GUERNSEY				
PERSHING SQUARE 1.375% 01-10-27	EUR	21,400,000	17,770,715.37	0.22
PERSHING SQUARE 3.25% 01-10-31	USD	21,400,000	17,093,232.51	0.22
PERSHING SQUARE 3.25% 15-11-30	USD	35,656,000	27,750,702.46	0.35
TOTAL GUERNSEY			62,614,650.34	0.79
HUNGARY				
MAGY OLAJ GAZ 2.625% 28-04-23	EUR	10,491,000	10,508,923.80	0.14
TOTAL HUNGARY			10,508,923.80	0.14
CAYMAN ISLANDS				
BANCO MERCANTILE DEL NORTE SA GRAND 5.875% PERP	USD	17,000,000	13,780,555.16	0.18
BANCO MERCANTILE DEL NORTE SA GRAND 8.375% PERP	USD	22,939,000	21,630,637.97	0.27
TOTAL CAYMAN ISLANDS			35,411,193.13	0.45
IRELAND				
ADAGIO CLO E3R+1.65% 15-04-34	EUR	10,491,000	9,742,109.76	0.12
ADAGIO CLO E3R+2.4% 15-04-34	EUR	8,743,000	8,114,052.77	0.10
ADAGIO CLO E3R+3.45% 15-04-34	EUR	6,994,000	6,339,356.94	0.08

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
ARBOUR CLO V DAC E3R+1.4% 15-09-31	EUR	2,700,000	2,557,596.30	0.03
AURIUM CLO VI DAC E3R+1.55% 22-05-34	EUR	6,988,000	6,436,117.34	0.09
AURIUM CLO VI DAC E3R+2.2% 22-05-34	EUR	7,425,000	6,720,809.04	0.09
AURIUM CLO VI DAC E3R+3.3% 22-05-34	EUR	7,500,000	6,749,636.25	0.09
AVOCA CLO XII DAC E3R+1.5% 15-04-34	EUR	9,606,000	8,849,283.19	0.11
AVOCA CLO XII DAC E3R+3.2% 15-04-34	EUR	4,803,000	4,382,461.59	0.05
BAIN CAPITAL EURO CLO 20181 DAC E3R+1.7% 20-04-32	EUR	2,698,000	2,526,557.39	0.04
BAIN CAPITAL EURO CLO 20211 DAC E3R+1.6% 15-07-34	EUR	8,670,000	8,060,575.97	0.10
BAIN CAPITAL EURO CLO 20211 DAC E3R+2.1% 15-07-34	EUR	8,672,000	7,845,694.84	0.10
BAIN CAPITAL EURO CLO 20211 DAC E3R+3.3% 15-07-34	EUR	7,805,000	7,026,660.94	0.09
BAIN CAPITAL EURO CLO 20221 DAC E3R+4.6% 19-10-34	EUR	7,447,000	7,194,190.15	0.09
BLACK DIAMOND CLO 20151 DESIG ACTIV COM E3R+0.65% 03-10-29	EUR	10,547,000	1,249,421.84	0.01
BLACK DIAMOND CLO 20151 DESIG ACTIV COM E3R+1.15% 03-10-29	EUR	16,366,000	16,128,844.29	0.21
BLACK DIAMOND CLO 20151 DESIG ACTIV COM E3R+1.6% 03-10-29	EUR	5,364,000	5,194,260.75	0.06
BLACKROCK EUROPEAN CLO II DESI E3R+1.65% 15-04-34	EUR	8,471,000	7,882,217.50	0.10
BLACKROCK EUROPEAN CLO II DESI E3R+2.35% 15-04-34	EUR	3,292,000	3,050,758.98	0.04
BLACKROCK EUROPEAN CLO II DESI E3R+3.5% 15-04-34	EUR	1,223,000	1,116,139.02	0.01
BLACKROCK EUROPEAN CLO IV DAC E3R+0.85% 15-07-30	EUR	9,869,000	9,728,793.42	0.12
CADOGAN SQUARE CLO X DAC 1.95% 25-10-30	EUR	12,413,000	12,038,398.00	0.15
FAIR OAKS LOAN FUNDING I DAC E3R+1.65% 15-04-34	EUR	6,988,000	6,498,446.11	0.08
FAIR OAKS LOAN FUNDING I DAC E3R+2.4% 15-04-34	EUR	8,735,000	8,123,185.17	0.10
FAIR OAKS LOAN FUNDING I DAC E3R+3.4% 15-04-34	EUR	6,988,000	6,318,095.22	0.08
GLG EURO CLO IV DAC E3R+0.7% 15-05-31	EUR	11,800,000	11,618,999.54	0.15
GLG EURO CLO IV DAC E3R+1.05% 15-05-31	EUR	5,400,000	5,166,102.06	0.07
GLG EURO CLO IV DAC E3R+1.6% 15-05-31	EUR	4,500,000	4,095,768.95	0.05
HARVEST CLO XV E3R+1.8% 22-11-30	EUR	2,500,000	2,335,538.28	0.02
HARVT VIII E3R+1.15% 15-01-31	EUR	4,100,000	3,948,322.87	0.05
HARVT VIII E3R+1.65% 15-01-31	EUR	2,200,000	2,047,784.05	0.03
INVESCO EURO CLO E3R+1.65% 15-07-34	EUR	8,672,000	8,075,318.13	0.10
INVESCO EURO CLO E3R+2.15% 15-07-34	EUR	8,672,000	7,876,506.94	0.10
INVESCO EURO CLO E3R+3.05% 15-07-34	EUR	5,637,000	5,071,780.77	0.06
LUKOIL CAPITAL DAC 3.6% 26-10-31	USD	28,467,000	14,616,754.13	0.19
MADISON PARK EURO FUNDING XVI DAC E3R+1.6% 25-05-34	EUR	5,036,500	4,660,899.38	0.06
MADISON PARK EURO FUNDING XVI DAC E3R+2.15% 25-05-34	EUR	8,672,500	7,860,850.17	0.10
MADISON PARK EURO FUNDING XVI DAC E3R+3.2% 25-05-34	EUR	4,960,000	4,472,680.77	0.05
MADISON PARK EURO FUNDING XVII E3R+1.65% 27-07-34	EUR	6,894,000	6,364,783.93	0.08
MADISON PARK EURO FUNDING XVII E3R+2.15% 27-07-34	EUR	6,102,000	5,527,645.66	0.07
MADISON PARK EURO FUNDING XVII E3R+3.1% 27-07-34	EUR	6,678,000	5,981,862.29	0.07
MONTMARTRE EURO CLO 20202 DAC E3R+1.7% 15-07-34	EUR	8,211,000	7,621,861.48	0.10
MONTMARTRE EURO CLO 20202 DAC E3R+2.1% 15-07-34	EUR	8,211,000	7,434,507.35	0.09
MONTMARTRE EURO CLO 20202 DAC E3R+3.1% 15-07-34	EUR	8,211,000	7,371,564.38	0.09
OCP EURO CLO 20193 DAC E3R+2.3% 20-04-33	EUR	2,710,000	2,524,941.33	0.03

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
OCP EURO CLO 20193 DAC E3R+3.3% 20-04-33	EUR	2,360,000	2,168,947.62	0.02
PENTA CLO 6 DAC E3R+1.7% 25-07-34	EUR	8,642,000	8,069,157.90	0.11
PENTA CLO 6 DAC E3R+2.3% 25-07-34	EUR	6,050,000	5,494,105.08	0.06
PENTA CLO 6 DAC E3R+3.3% 25-07-34	EUR	8,642,000	7,803,800.20	0.10
PHOSAGRO BOND FUNDING DAC 2.6% 16-09-28	USD	16,352,000	5,048,950.79	0.07
PROVIDUS CLO IV DAC E3R+1.63% 20-04-34	EUR	8,741,000	8,182,517.70	0.10
PROVIDUS CLO IV DAC E3R+2.2% 20-04-34	EUR	6,556,000	5,962,846.77	0.08
PROVIDUS CLO IV DAC E3R+3.25% 20-04-34	EUR	7,255,000	6,612,327.67	0.08
PURPLE FINANCE CLO 1 E3R+0.8% 25-01-31	EUR	5,452,000	5,368,630.71	0.06
PURPLE FINANCE CLO 1 E3R+1.3% 25-01-31	EUR	6,633,000	6,361,667.17	0.08
PURPLE FINANCE CLO 1 E3R+1.75% 25-01-31	EUR	4,089,000	3,825,020.69	0.05
ST PAULS CLO III R DAC E3R+1.15% 15-01-32	EUR	11,321,000	10,852,045.44	0.13
ST PAULS CLO III R DAC E3R+1.6% 15-01-32	EUR	7,943,000	7,379,859.39	0.09
ST PAULS CLO S8X B2 FIX 17-01-30	EUR	7,470,000	7,271,095.81	0.09
TORO EUROPEAN CLO 2 E3R+1.85% 15-07-34	EUR	4,062,000	3,784,041.90	0.05
TORO EUROPEAN CLO 2 E3R+2.45% 15-07-34	EUR	4,062,000	3,729,286.49	0.05
VOYA EURO CLO II DAC E3R+1.67% 15-07-35	EUR	3,885,000	3,606,734.76	0.05
VOYA EURO CLO II DAC E3R+2.15% 15-07-35	EUR	5,611,000	5,075,613.47	0.07
VOYA EURO CLO II DAC E3R+3.2% 15-07-35	EUR	4,748,000	4,257,885.59	0.05
TOTAL IRELAND			405,402,670.38	5.09
ISRAEL				
MIZRAHI TEFAHOT BANK 3.077% 07-04-31	USD	14,061,000	11,762,599.87	0.15
TOTAL ISRAEL			11,762,599.87	0.15
ITALY				
ENELIM 8.75% 24/09/2073	USD	4,486,000	4,505,655.05	0.06
ENI 2.0% PERP	EUR	17,788,000	14,509,652.11	0.18
ENI 2.75% PERP	EUR	16,351,000	12,140,347.60	0.15
ENI 3.375% PERP	EUR	43,912,000	35,820,816.99	0.45
FINEBANK BANCA FINE 5.875% PERP	EUR	6,202,000	5,987,882.73	0.07
INTE 5.71% 15-01-26	USD	13,654,000	12,789,992.56	0.16
ITALY BUONI POLIENNALI DEL TESORO 0.95% 01-03-23	EUR	87,360,000	87,966,881.37	1.11
ITALY GOVERNMENT INTL BOND 1.25% 17-02-26	USD	56,400,000	48,459,759.60	0.61
TRASMISSIONE ELETTRICITA RETE NAZIONALE 2.375% PERP	EUR	14,276,000	10,827,345.70	0.14
UNICREDIT 4.875% 20-02-29 EMTN	EUR	42,365,000	43,053,103.36	0.54
UNICREDIT SPA 5.861% 19-06-32	USD	4,843,000	4,103,716.17	0.05
UNICREDIT SPA 6.95% 31/10/2022	EUR	25,956,000	27,607,089.60	0.35
TOTAL ITALY			307,772,242.84	3.87
JERSEY				
SARANAC CLO V LTD L3RUSD+1.31% 26-07-29	USD	32,000,000	21,786,318.84	0.27
TOTAL JERSEY			21,786,318.84	0.27

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
LUXEMBOURG				
B2W DIGITAL LUX SARL 4.375% 20-12-30	USD	7,948,000	5,798,222.72	0.07
GAZPROM 7.288% 16/08/37 *USD	USD	11,448,000	3,806,633.65	0.05
MILLICOM INTL CELLULAR 4.5% 27-04-31	USD	3,922,000	2,823,412.33	0.04
SBB TREASURY OYJ 0.75% 14-12-28	EUR	29,563,000	17,936,483.61	0.22
SBB TREASURY OYJ 1.125% 26-11-29	EUR	4,231,000	2,578,438.34	0.03
SCULPTOR EUROPEAN CLO VIII DAC E3R+1.6% 17-07-34	EUR	5,117,000	4,762,777.10	0.06
SCULPTOR EUROPEAN CLO VIII DAC E3R+2.1% 17-07-34	EUR	7,805,000	7,107,513.46	0.09
SCULPTOR EUROPEAN CLO VIII DAC E3R+3.1% 17-07-34	EUR	6,071,000	5,340,986.80	0.07
TOTAL LUXEMBOURG			50,154,468.01	0.63
MEXICO				
PEMEX PETROLEOS MEXICAN 3.75% 16/04/2026	EUR	45,310,000	38,583,116.02	0.48
PETROLEOS MEXICANOS 2.75% 21/04/27 EMTN	EUR	15,697,000	11,906,336.85	0.15
PETROLEOS MEXICANOS 4.75% 26-02-29	EUR	28,966,000	22,212,650.51	0.28
PETROLEOS MEXICANOS 4.875% 21-02-28	EUR	77,566,000	63,045,156.03	0.79
PETROLEOS MEXICANOS 7.69% 23-01-50	USD	37,518,000	25,352,915.95	0.32
PETROLEOS MEXICANOS FIX 28-01-60	USD	27,660,000	16,974,518.72	0.21
SEAMEX 12.0% 31-08-24	USD	2,547,944	2,667,812.36	0.04
TOTAL MEXICO			180,742,506.44	2.27
NORWAY				
ADEVINTA A 3.0% 15-11-27	EUR	2,481,000	2,090,312.79	0.03
AKER BP A 4.0% 15-01-31	USD	3,035,000	2,664,784.46	0.03
TOTAL NORWAY			4,755,097.25	0.06
PANAMA				
CARNIVAL CORPORATION 4.0% 01-08-28	USD	10,321,000	8,358,978.34	0.10
TOTAL PANAMA			8,358,978.34	0.10
NETHERLANDS				
ALME LOAN FUNDING IV BV E3R+1.2% 15-01-32	EUR	13,636,000	12,936,691.83	0.16
BARINGS EURO CLO 20181 E3R+1.0% 15-04-31	EUR	5,000,000	4,815,294.61	0.06
BARINGS EURO CLO 20181 E3R+1.5% 15-04-31	EUR	2,950,000	2,779,172.19	0.04
CAIRN CLO E3R+2.25% 20-10-33	EUR	6,557,000	5,980,439.71	0.07
CAIRN CLO E3R+3.4% 20-10-33	EUR	6,557,000	6,002,824.87	0.08
NE PROPERTY BV 1.875% 09-10-26	EUR	19,111,000	16,327,810.09	0.20
NEW EUROPE PROPERTY COOPERATIF 1.75% 23-11-24	EUR	4,496,000	4,236,161.69	0.06
PROSUS NV 1.539% 03-08-28 EMTN	EUR	33,433,000	27,055,991.87	0.34
PROSUS NV 1.985% 13-07-33	EUR	2,587,000	1,797,177.38	0.02
PROSUS NV 2.031% 03-08-32 EMTN	EUR	27,075,000	19,401,015.92	0.25
PROSUS NV 3.832% 08-02-51	USD	25,128,000	15,095,328.77	0.19
PROSUS NV 4.027% 03-08-50	USD	11,317,000	7,009,633.95	0.08
PROSUS NV 4.987% 19-01-52	USD	8,480,000	6,066,869.60	0.08
REPSOL INTL FINANCE BV 3.75% PERP	EUR	8,475,000	7,669,688.67	0.10
REPSOL INTL FINANCE BV 4.247% PERP	EUR	7,627,000	6,746,523.97	0.08
TEVA PHAR FIN 1.625% 15-10-28	EUR	10,517,000	7,569,604.27	0.10
TEVA PHARMACEUTICAL FINANCE II BV 3.75% 09-05-27	EUR	23,085,000	19,757,162.59	0.25

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
TEVA PHARMACEUTICAL FINANCE II BV 6.0% 31-01-25	EUR	11,457,000	11,499,066.29	0.15
TEVA PHARMACEUTICAL INDUSTRIES 4.375% 09-05-30	EUR	28,105,000	22,667,357.80	0.28
THERMO FISHER SCIENTIFIC FINANCE I BV 0.0% 18-11-25	EUR	3,994,000	3,713,022.10	0.04
TOTAL NETHERLANDS			209,126,838.17	2.63
PORTUGAL				
BCP 3.871% 27-03-30 EMTN	EUR	7,300,000	6,208,390.30	0.08
TOTAL PORTUGAL			6,208,390.30	0.08
ROMANIA				
GLOBALWORTH REAL ESTATE INVESTMENTS 2.95% 29-07-26	EUR	2,632,000	2,192,020.28	0.03
GLOBALWORTH REAL ESTATE INVESTMENTS 3.0% 29-03-25	EUR	12,337,000	10,990,140.14	0.14
ROMANIAN GOVERNMENT INTL BOND 4.625% 03-04-49	EUR	69,749,000	50,476,830.57	0.64
ROU 3.875% 29-10-35 EMTN	EUR	22,561,000	17,341,710.45	0.21
TOTAL ROMANIA			81,000,701.44	1.02
UNITED KINGDOM				
BARCLAYS 8.0% PERP	USD	19,208,000	18,233,539.59	0.23
BP CAP MK 3.25% PERP	EUR	9,127,000	8,295,334.01	0.10
CARNIVAL 1.0% 28-10-29	EUR	5,993,000	3,453,777.39	0.04
INFORMA 2.125% 06-10-25 EMTN	EUR	12,171,000	12,033,375.17	0.16
ROYAL BK SCOTLAND GROUP 5.125% PERP	GBP	14,170,000	13,958,833.83	0.18
SCC POWER 4.0% 17-05-32	USD	4,251,880	538,944.27	0.01
SCC POWER 8.0% 31-12-28	USD	7,849,624	3,308,864.95	0.04
SEADRILL NEW FINANCE AUTRE V+0.0% 15-07-26	USD	12,813,374	11,739,291.04	0.15
VODAFONE GROUP 3.0% 27-08-80	EUR	21,200,000	16,696,978.67	0.21
VODAFONE GROUP 6.25% 03-10-78	USD	50,492,000	48,666,792.85	0.61
TOTAL UNITED KINGDOM			136,925,731.77	1.73
RUSSIA				
GAZPROM 1.5% 17-02-27	EUR	69,079,000	20,767,229.23	0.26
GAZPROM 1.85% 17-11-28	EUR	39,550,000	12,027,425.89	0.15
GAZPROM 2.95% 15-04-25	EUR	32,972,000	9,979,000.64	0.12
GAZPROM 3.0% 29-06-27	USD	58,037,000	16,385,295.77	0.21
GAZPROM 3.25% 25-02-30	USD	58,049,000	16,518,289.14	0.21
RUSSIAN FEDERAL BOND OFZ 5.9% 12-03-31	RUB	8,493,308,000	28,193,085.59	0.36
RUSSIAN FEDERAL BOND OFZ 6.1% 18-07-35	RUB	6,815,034,000	22,622,144.03	0.28
RUSSIAN FOREIGN BOND EUROBOND 1.85% 20-11-32	EUR	61,600,000	10,497,872.00	0.13
TOTAL RUSSIA			136,990,342.29	1.72
SINGAPORE				
VENA ENERGY CAPITAL PTE 3.133% 26-02-25	USD	18,002,000	16,645,277.46	0.21
TOTAL SINGAPORE			16,645,277.46	0.21
SWEDEN				
SAMHALLSBYGGNADSBOLAGET I NORDEN AB 1.0% 12-08-27	EUR	3,020,000	1,986,771.95	0.02
SAMHALLSBYGGNADSBOLAGET I NORDEN AB 2.624% PERP	EUR	18,683,000	6,406,585.45	0.08
SAMHALLSBYGGNADSBOLAGET I NORDEN AB 2.875% PERP	EUR	32,550,000	11,217,345.33	0.14
TOTAL SWEDEN			19,610,702.73	0.24

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
UKRAINE				
UKRAINE GOVERNMENT INTL BOND 4.375% 27-01-30	EUR	41,437,000	11,141,305.26	0.15
UKRAINE GOVERNMENT INTL BOND 7.253% 15-03-33	USD	13,559,000	3,550,805.32	0.04
UKRAINE GOVERNMENT INTL BOND 7.375% 25-09-32	USD	8,802,000	2,293,523.19	0.03
TOTAL UKRAINE			16,985,633.77	0.22
TOTAL Bonds and similar securities traded on a regulated or similar market			2,461,479,726.41	30.95
TOTAL bonds and similar securities			2,461,479,726.41	30.95
Debt securities				
Debt securities traded on a regulated or similar market				
SPAIN				
ROYAUME D'ESPAGNE ZCP 071022	EUR	155,000,000	155,100,910.38	1.95
SPAI LETR DEL TESO ZCP 12-05-23	EUR	89,226,000	88,883,022.64	1.12
SPAI LETR DEL TESO ZCP 13-01-23	EUR	84,713,000	84,703,315.59	1.07
SPAIN LETRAS DEL TES ZCP 100223	EUR	85,000,000	84,903,323.42	1.06
SPAIN LETRAS DEL TES ZCP 140423	EUR	192,097,000	191,548,782.06	2.41
TOTAL SPAIN			605,139,354.09	7.61
UNITED STATES				
UNIT STAT TREA BIL ZCP 07-07-22	USD	111,000,000	106,162,670.85	1.34
UNIT STAT TREA BIL ZCP 08-09-22	USD	98,200,000	93,637,318.64	1.17
US TREASURY BILL ZCP 031122	USD	165,039,000	156,788,876.18	1.97
US TREASURY BILL ZCP 061022	USD	89,000,000	84,734,966.11	1.07
TOTAL UNITED STATES			441,323,831.78	5.55
GREECE				
HELLENIC TBILL ZCP 10-03-23	EUR	68,791,000	68,529,081.85	0.86
TOTAL GREECE			68,529,081.85	0.86
ITALY				
ITAL BUON ORDI DEL ZCP 14-03-23	EUR	88,502,000	88,337,417.58	1.11
ITAL BUON ORDI DEL ZCP 14-10-22	EUR	56,000,000	56,028,597.93	0.71
ITAL BUON ORDI DEL ZCP 14-11-22	EUR	76,241,000	76,256,556.34	0.96
ITAL BUON ORDI DEL ZCP 31-10-22	EUR	154,184,000	154,207,516.65	1.94
ITALY BUONI TES BOT ZCP 140423	EUR	84,518,000	84,404,953.63	1.06
ITALY BUONI TES BOT ZCP 141222	EUR	254,000,000	253,922,722.85	3.19
TOTAL ITALY			713,157,764.98	8.97
TOTAL Debt securities traded on a regulated or similar market			1,828,150,032.70	22.99
TOTAL debt securities			1,828,150,032.70	22.99
Undertakings for collective investment				
Retail UCITS and AIFs aimed at non-professional investors and equivalent funds of other countries				
FRANCE				
CARMIGNAC COURT TERME CCT - A EUR ACC EUR	EUR	14,800	54,238,448.00	0.68
TOTAL FRANCE			54,238,448.00	0.68

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
IRELAND				
KraneShares CSI China Internet ETF USD	USD	1,824,015	37,965,054.67	0.48
TOTAL IRELAND			37,965,054.67	0.48
TOTAL Retail UCITS and AIFs aimed at non-professional investors and equivalent funds of other countries			92,203,502.67	1.16
TOTAL Undertakings for collective investment			92,203,502.67	1.16
Forward financial instruments				
Futures				
Futures on regulated or similar markets				
DJE 600 OIL G 0922	EUR	5,680	-5,699,880.00	-0.07
EC EURUSD 0922	USD	849	-1,298,666.68	-0.02
E-MIN RUS 200 0922	USD	-6,645	21,207,169.46	0.27
EURO STOXX 50 0922	EUR	-21,961	5,561,704.90	0.07
NQ USA NASDAQ 0922	USD	-1,443	-411,001.90	-
SHORT EUR-BTP 0922	EUR	-6,681	-12,381,555.83	-0.16
SP 500 MINI 0922	USD	-5,396	8,359,237.14	0.10
TOTAL Futures on regulated or similar markets			15,337,007.09	0.19
Futures on OTC markets				
UBCARSTP UBS 0922	USD	2,503,527	11,601,440.09	0.14
UBS SE 0922	USD	2,039,094	-5,873,681.74	-0.07
TOTAL Futures on OTC markets			5,727,758.35	0.07
TOTAL futures			21,064,765.44	0.26
Options				
Options on OTC markets				
DOLLAR US 03/2023 CALL 1.4	EUR	52,500,000	32,800.43	-
USD/CLP P 780.0	USD	10,200,000	125,166.96	0.01
USD/JPY P 119.0	USD	25,400,000	-	-
USD/JPY P 119.0	USD	-25,400,000	-	-
USD/JPY P 124.0	USD	1,270,000,000	2,637,353.10	0.03
YEN 08/2022 PUT 130	EUR	44,000,000	2,244,352.00	0.03
TOTAL Options on OTC markets			5,039,672.49	0.07
TOTAL Options			5,039,672.49	0.07
Other forward financial instruments				
Interest rate swaps				
FIX/11.995/BZDIOV/0.	BRL	639,889,000	-2,013,957.88	-0.03
FIX/12.02/BZDIOV/0.0	BRL	639,557,449	-1,944,480.73	-0.02
FIX/12.095/BZDIOV/0.	BRL	497,502,889	-1,337,871.55	-0.02
FIX/12.109/BZDIOV/0.	BRL	1,160,425,999.46	-3,040,299.39	-0.03
TOTAL Interest rate swaps			-8,336,609.55	-0.10
Credit Default Swap				
ITRAXX EUR XOVER S37	EUR	-1,325,912,000	39,054,369.65	0.49
TOTAL Credit Default Swaps			39,054,369.65	0.49

DETAILED SECURITIES PORTFOLIO OF CARMIGNAC

PATRIMOINE AT 30/06/2022 (continued)

Name of securities	Currency	Quantity or nominal amount	Current value	% of net assets
CFDs				
ABNB GOLDMAN 1230	USD	-81,833	909,771.53	0.02
CFD OLPX GOLDMAN S	USD	-554,188	1,119,399.88	0.01
GOLDMAN SACHS INTL	USD	-328,644	4,366.77	-
MS APPLE	USD	-305,967	3,547,104.16	0.03
TOTAL CFD			5,580,642.34	0.06
TOTAL other forward financial instruments			36,298,402.44	0.45
TOTAL Forward financial instruments			62,402,840.37	0.78
Margin calls				
APPEL MARGE B.P.S.S.	EUR	12,518,746.02	12,518,746.02	0.16
APPEL MARGE B.P.S.S.	USD	-29,125,902.94	-27,859,680.46	-0.35
TOTAL margin calls			-15,340,934.44	-0.19
Receivables			3,362,719,749.92	42.29
Payables			-3,079,322,438.54	-38.73
Financial accounts			279,666,945.70	3.52
Net assets			7,952,194,684.50	100.00



CARMIGNAC GESTION

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Portfolio management company (AMF authorisation no. GP 97-08 of 13/03/1997).

SA with capital of EUR 15 million – RCS Paris B 349 501 676

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