

Key Investor Information

This document provides you with key investor information about this sub-fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this sub-fund. You are advised to read it so you can make an informed decision about whether to invest.

Carmignac Portfolio Tech Solutions

Share F USD Acc (ISIN: LU2812616816)
a sub-fund of the Carmignac Portfolio SICAV

Carmignac Gestion Luxembourg is the management company of this UCITS.

Objectives and investment policy

The key features of the sub-fund are as follows:

- The objective of the Sub-Fund is to achieve long-term capital growth and involves active, flexible management with a focus on equity markets. In addition, it seeks to invest sustainably and implements a socially responsible investment approach.
- This Sub-Fund is an actively managed UCITS. An actively managed UCITS is one where the investment manager has discretion over the composition of its portfolio, subject to the stated investment objectives and policy. This Sub-Fund is actively managed in reference to its Reference indicator: MSCI ACWI Information Technology 10/40 Capped Index calculated with net dividends reinvested. The Sub-Fund's investment universe is at least partly derived from the Reference indicator in terms of allocation by region, sector or market capitalisation. The Sub-Fund's investment strategy is not dependent on the Reference indicator; therefore, the Sub-Fund's holdings and the weightings may substantially deviate from the composition of the Reference indicator. There is no limit set on the level of such deviation.
- The Sub-Fund's investment strategy is to invest primarily in the information technology sector. The fund invests globally in companies in this sector, including, for example, companies active in software, computer manufacturing, communication equipment, semiconductors and IT services. The Sub-Fund has an active investment strategy that concentrates on selecting companies, where regional and theme analysis are also important parts of the strategy. The Sub-Fund has a long-term investment horizon and selects those companies the investment manager finds have an attractive valuation in relation to its future earnings potential.
- In accordance with article 9 of the Sustainable Finance Disclosure Regulation ("SFDR"), the Sub-Fund's sustainable objective is to invest at least 80% of the Sub-Fund's net assets in 1) securities related to companies that are considered aligned with relevant United Nations Sustainable Development Goals ("the SDGs") or 2) indices and baskets which are deemed sustainable. The minimum levels of sustainable investments with environmental and social objectives are 30% and 5% of the Sub-Fund's net assets, respectively. Company is considered sustainable when it (a) derive more than 50% of their revenues from goods and services related to business activities which align positively with one of the following 9 (out of 17) United Nations Sustainable Development Goals ("SDGs"): (1) No Poverty, (2) No Hunger, (3) Good Health and Well Being, (4) Quality Education, (6) Clean Water, (7) Affordable and Clean Energy, (9) Industry, Innovation and Infrastructure, (11) Sustainable Cities and Communities (12) Responsible Consumption and Production, or (b) invests at least 30% of its capital expenditure in business activities that are related to one of the above mentioned nine SDGs or (c) the company is operationally aligned (please refer to <https://sdgs.un.org/goals> for further information on SDGs). The Sub-Fund implements binding Energy- and Ethical-related exclusions. Companies with high ESG risks, which are reflected through their respective ESG ratings, are also excluded.
- The Sub-Fund has an active investment strategy that concentrates on selecting

companies, where regional and theme analysis are also important parts of the strategy. The Sub-Fund has a long-term investment horizon and selects those companies the investment manager finds have an attractive valuation in relation to its future earnings potential.

Other information:

- In order to achieve its investment objective, the Sub-Fund may invest in futures traded on Eurozone and international markets, including emerging markets, for exposure or hedging purposes. The other derivatives that may be used by the portfolio manager for exposure or hedging purposes include CFDs (contracts for difference), forwards, forward exchange contracts, options (simple, barrier, binary), and swaps (including performance swaps), involving one or more risks/underlying instruments in which the portfolio manager may invest.
- At least 51% of the portfolio is invested in global equities in the information technology sector, without restrictions in terms of allocation by geographical zone or market capitalisation. The investment in equity markets in emerging countries does not exceed 30% of the Sub-Fund's net assets.
- The sub-fund may invest up to 10% of its net assets in units or shares of investment funds. The portfolio manager also reserves the right to invest up to 10% of the net assets in bonds with a rating below investment grade.
- This sub-fund may not be suitable for investors planning to withdraw their investment within five years.
- Investments may be redeemed each business day on request. Subscription and redemption requests are centralised on each NAV calculation and publication day before 18:00 CET/CEST and are executed on the next business day using the previous day's NAV.
- This is an accumulation share.

Risk and reward profile



This indicator represents the annual historical volatility of the sub-fund over a 5-year period. Its aim is to help investors understand the uncertainty attached to gains and losses that may have an impact on their investment.

- Historical data used to calculate this indicator may not be a reliable indication of the future risk profile of the sub-fund.
- The risk category of this sub-fund is not guaranteed and may change over time.
- Category 1 does not mean the investment is risk-free.
- This sub-fund is placed in category 6 owing to its exposure to the equity markets and interest rate, emerging markets, credit and currency risks.
- The sub-fund's capital is not guaranteed.

Risks to which the sub-fund may be exposed and which could lead to a fall in the net asset value to which the indicator gives too little consideration:

- Liquidity risk: the markets in which the sub-fund participates may be subject to temporary illiquidity. These market distortions could have an impact on the pricing conditions under which the sub-fund may have to liquidate, initiate or modify its positions.
- Counterparty risk: the sub-fund may suffer losses if a counterparty defaults and is unable to meet its contractual obligations, especially in the case of derivatives traded OTC.
- For more information on risks, please refer to the prospectus of the sub-fund.

Charges

The charges paid are used to cover the costs of running the sub-fund, including the costs of marketing and distributing units. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	1.15%
Charges taken from the fund under certain specific conditions	
Performance fee	
20.00% of the outperformance to the reference indicator over the year. Performance fee is not charged until previous underperformance is offset.	

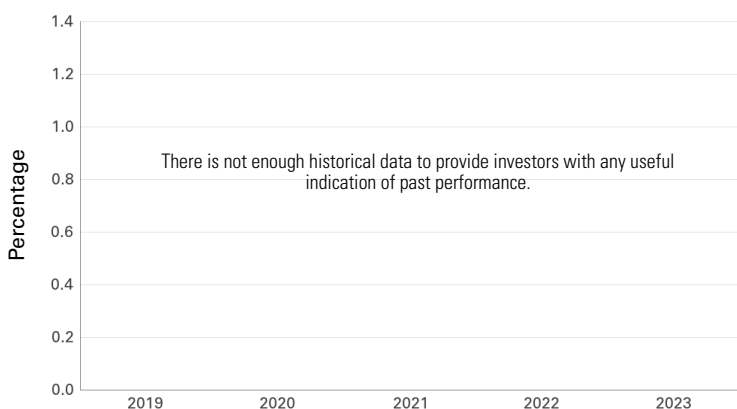
Given the lack of historical data, **ongoing charges** are calculated according to an estimate based on the expected total amount of these charges. They may vary from year to year and do not include performance fees or transaction costs (except in the case of entry/exit charges paid by the sub-fund when buying or selling units of another collective investment vehicle). The UCITS' annual report for each financial year include detail on the exact charges. The charges and fees paid are used to cover the costs of running the fund, including the costs of marketing and distributing units. These charges reduce the potential growth of the investments.

For more information on fees, charges and performance fee calculation methods, please refer to the "Fees and expenses" section of the prospectus, available on the website: www.carmignac.com

Performance fee is based on the relative overperformance of the share class relative to its reference indicator. The performance fee is calculated over a performance period of 1 year, corresponding to the financial year of the sub-fund and accrued on a daily basis. The performance fee becomes payable when the performance of the share class is superior to the performance of the reference indicator during the performance period. However, performance fee is not payable before any underperformance over a period of maximum 5 years (applicable since the launch of the share class if later) is clawed back.

Performance fee may be charged also when absolute performance is negative, i.e. when the absolute performance of the fund is negative but still exceeds that of the reference indicator.

Past performance



- This unit was created in 2024.
- The fund investment policy is not benchmarked, the index provided is a reference indicator.

■ Performance of the sub-fund
 □ Performance of reference indicator: MSCI ACWI IT Sector 10/40 Capped Index

Practical information

- The custodian of Carmignac Portfolio is BNP Paribas Securities Services, Luxembourg branch.
- The prospectus as well as the latest annual and semi-annual reports will be sent free of charge upon written request to Carmignac Gestion Luxembourg, Citylink, 7 rue de la Chapelle L-1325 Luxembourg (documents available in French, German, English, Spanish, Italian and Dutch on the website: www.carmignac.com).
- The NAV is available on www.carmignac.com
- Depending on your tax status, any capital gains and income resulting from the ownership of units of the sub-fund may be subject to tax. We advise you to obtain further information in this regard from the promoter of the sub-fund or from your tax advisor.
- Carmignac Portfolio may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.
- This Key Investor Information Document describes a share from a sub-fund of Carmignac Portfolio. Carmignac Portfolio also comprises other sub-funds. You can find more information on these sub-funds in the prospectus of Carmignac Portfolio or on the website: www.carmignac.com
- Each sub-fund is a separate legal entity, with its own financing, liabilities, capital gains and losses, NAV calculation and fees. Investors may convert their shares in a given sub-fund into shares of another sub-fund of Carmignac Portfolio, in accordance with the conditions described in the prospectus.
- This sub-fund's shares have not been registered under the US Securities Act of 1933. They may not be offered or sold, directly or indirectly, to or on behalf of a US person as defined in US Regulation S.
- The details of the up-to-date remuneration policy of the Management Company may be obtained on the web-site : <https://www.carmignac.lu/en/regulatory-information>. A copy is available free of charge upon request at the registered office of the Management Company.