

CARMIGNAC PORTFOLIO GRANDE EUROPE

LUXEMBOURG SICAV SUB-FUND

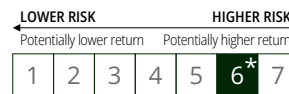


M. Denham



A HIGH CONVICTION, SUSTAINABLE EUROPEAN EQUITY STRATEGY

Recommended minimum investment horizon: **5 YEARS**



SFDR Fund Classification**:

Article **9**

European large and mid-cap companies⁽¹⁾ represent a vast, diversified market segment. Within that investment universe, we are on the lookout for companies with the best long-term growth prospects as demonstrated by their high, sustainable profitability, ideally combined with internal or external reinvestment. **Carmignac Portfolio Grande Europe** (UCITS) is an equity fund that follows a disciplined investment approach geared to the long term and centered on quality business models. Rigorous stock screening combined with bottom-up fundamental stock analysis form the bedrock of the process. The fund aims to outperform its reference indicator⁽²⁾ over 5 years and to generate capital growth, while implementing a socially responsible investment approach.

KEY POINTS



Rigorous stock screening combined with **bottom-up fundamental analysis** form the bedrock of the investment process.



On the lookout for **long-term growth**, built on **robust fundamentals** and **strong business models**.



A **socially responsible** Fund that aims to **positively contribute** to the environment and society.

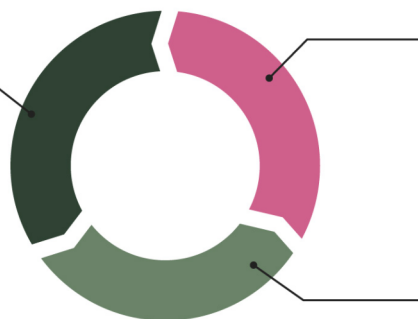


Risk management is integrated into the investment process: we monitor risk in real time and continually optimise our portfolio.

A STRAIGHTFORWARD APPROACH

LONG-TERM

- We stick to our convictions, as evidenced by our low portfolio turnover
- We look for long-term growth, built on robust fundamentals and strong business models
- We look for companies with a strong sustainable profile and integration of ESG criteria



ACTIVE

- We focus on asymmetric risk/return profiles
- Weightings can differ significantly from the Fund's reference indicator

RISK-AWARE



- Risk management is our primary concern
- Continuous monitoring of positions risk/reward to ensure the right balance between our convictions and exposure levels



* For the share class Carmignac Portfolio Grande Europe FW GBP Acc. Risk Scale from the KIID (Key Investor Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. ** The Sustainable Finance Disclosure Regulation (SFDR) 2019/2088 is a European regulation that requires asset managers to classify their funds as either 'Article 8' funds, which promote environmental and social characteristics, 'Article 9' funds, which make sustainable investments with measurable objectives, or 'Article 6' funds, which do not necessarily have a sustainability objective. For more information please refer to <https://eur-lex.europa.eu/eli/reg/2019/2088/oj>. (1) Market capitalisation is a measure of a company's size, calculated by multiplying the total number of shares in issue by the current share price. As a rough guide, in the US market, large-cap is over \$10 billion and mid-cap is \$2 billion-\$10 billion. (2) Reference indicator: Stoxx 600 (Reinvested Net Dividends).

IDENTIFYING HIGH-QUALITY COMPANIES

We seek out companies with rock-solid business models whose performance is less dependent on the state of the overall economy. Here are typical characteristics of companies we invest in:

	Strong intellectual property or know-how		Long-term prospects and profitability		Reinvestment for their future
	Dependable consumer growth		Innovation and positive impact on society & environment		Structural improvement in business or industry

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.

CURRENCY: Currency risk is linked to exposure to a currency other than the Fund's valuation currency, either through direct investment or the use of forward financial instruments.

DISCRETIONARY MANAGEMENT: Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected.

The Fund presents a risk of loss of capital.



01/2019



02/2021



09/2023

CHARACTERISTICS

Share Class	Date of 1st NAV	SEDOL	ISIN	Dividend policy	Minimum Initial Subscription ⁽¹⁾	Management Fee	Ongoing Charge ⁽²⁾	Variable Management Charge	Maximum Subscription Fee ⁽³⁾
A EUR Acc	01/07/1999	B03NLZ7	LU0099161993	Accumulation	—	Max. 1.5%	1.8%	20% of the outperformance once performance since the start of the year exceeds that of the reference indicator ⁽⁴⁾ and if no past underperformance still needs to be offset.	4%
F EUR Acc	15/11/2013	BGP6T74	LU0992628858	Accumulation	—	Max. 0.85%	1.15%		—
FW EUR Acc	26/07/2017	BF43GN4	LU1623761951	Accumulation	—	Max. 1.05%	1.35%		—
FW GBP Acc	16/07/2020	BMW2PM4	LU2206982626	Accumulation	—	Max. 1.05%	1.35%		0%
IW EUR Acc	31/12/2021	BPLW9Q8	LU2420652807	Accumulation	EUR 10000000	Max. 0.85%	1.11%		—

(1) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: www.carmignac.com.

(2) Ongoing charges are based on the expenses for the last financial year ended. They may vary from year to year and do not include performance fees or transaction costs.

(3) Entry charges paid to distributors. No redemption fees.

(4) Reference Indicator: Stoxx 600 (Reinvested Net Dividends)

Bottom up investing: Investment based on analysis of individual companies, whereby that company's history, management, and potential are considered more important than general market or sector trends (as opposed to top down investing).

Source: Carmignac at 31/05/2024. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager.

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The Fund presents a risk of loss of capital. The risks, fees and ongoing charges are described in the KID (Key Investor Information Document). The Fund's prospectus, KIDs, 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 Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in English on the following link at section 6 : https://www.carmignac.com/en_US/article-page/regulatory-information-1788

In the United Kingdom, for the French Funds, these documents are also available 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, Carmignac Gestion Luxembourg or Carmignac UK Ltd and is being distributed in the UK by Carmignac Gestion Luxembourg.

In Switzerland, the prospectus, KIDs and annual report 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, Montrouge, succursale de Nyon/Suisse, Route de Signy 35, 1260 Nyon. The KIID must be made available to the subscriber prior to subscription.

CARMIGNAC GESTION, 24, place Vendôme - F-75001 Paris - Tél : (+33) 01 42 86 53 35

Investment management company approved by the AMF

Public limited company with share capital of € 13,500,000 - RCS Paris B 349 501 676

CARMIGNAC GESTION Luxembourg, - City Link - 7, rue de la Chapelle - L-1325 Luxembourg - Tel : (+352) 46 70 60 1

Subsidiary of Carmignac Gestion - Investment fund management company approved by the CSSF

Public limited company with share capital of € 23,000,000 - RCS Luxembourg B 67 549

MARKETING COMMUNICATION - Please refer to the KIID/prospectus of the fund before making any final investment decisions.