

CARMIGNAC PORTFOLIO PATRIMOINE EUROPE

LUXEMBOURG SICAV SUB-FUND



M. Denham

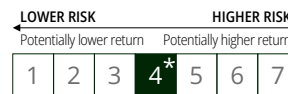


J. Hirsch



AN ALL-WEATHER EUROPEAN FUND

Recommended minimum investment horizon: **3 YEARS**



SFDR Fund Classification**:

Article **8**

Carmignac Portfolio Patrimoine Europe (UCITS) is a sustainable, mixed investment fund that looks for the most attractive sources of return in European equity and bond markets, while mitigating downside risk. The Fund also aims to outperform its reference indicator⁽¹⁾ over three years minimum. To achieve that, the Fund Managers combine careful search for quality companies across Europe, with a dynamic and highly responsive approach to adapt to market movements.

KEY POINTS



Careful search for **innovative, quality companies** across countries and sectors to find long-term winners.



An all-weather Fund that focuses on stock- and bond-picking in order to fulfill its mandate regardless of the overall market trend.



Risk Management at the heart of the process to limit potential losses as well as to seize opportunities when they arise.



A socially responsible Fund that aims to positively contribute to society and to achieve carbon emission 30% lower than that of its reference indicator⁽¹⁾.

HUNTING DOWN THE MOST ATTRACTIVE INVESTMENT OPPORTUNITIES

FIXED INCOME: MAKING THE MOST OF OUR FLEXIBILITY



The Fund Managers seek to capture the most attractive and sustainable opportunities in European fixed income markets, both government and corporate bonds, with no country or sector constraints.

EQUITIES: LOOKING FOR LONG-TERM WINNERS



The Fund Managers look for promising and innovative companies that are in line with our strict ESG (environmental, social and governance) criteria.

* For the share class Carmignac Portfolio Patrimoine Europe F EUR 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) Reference indicator: 40% STOXX Europe 600 (Reinvested Net Dividends) + 40% ICE BofA All Maturity All Euro Government (coupons reinvested) + 20% ESTER capitalized. Quarterly Rebalanced.

ATTRACTIVE AND SUSTAINABLE TRENDS IN EUROPE



DIGITISATION



CLIMATE AND SUSTAINABILITY



BIOTECH



INDUSTRIAL DIVERSITY



HEALTHCARE

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.

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.

CREDIT: Credit risk is the risk that the issuer may default.

The Fund presents a risk of loss of capital.

CHARACTERISTICS



Overall Morningstar Rating™

05/2024



REPUBLIQUE FRANÇAISE

05/2021



02/2021

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⁾
F EUR Acc	02/01/2018	BMW3SJS	LU1744630424	Accumulation	—	Max. 0.85%	1.15%	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.	—

(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: 40% STOXX Europe 600 (Reinvested Net Dividends) + 40% ICE BofA All Maturity All Euro Government (coupons reinvested) + 20% ESTER capitalized. Quarterly Rebalanced

Modified duration: A bond's modified duration measures the risk attached to a given change in the interest rate. Modified duration of +2 means that for an instantaneous 1% rate increase, the portfolio's value would drop by 2%.

Source: Carmignac at 31/05/2024. Morningstar Rating™ : © 2024 Morningstar, Inc. All Rights Reserved. The information contained herein: is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager.

This document may not be reproduced, in whole or in part, without prior authorisation from the management company. This document was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd and is being distributed in the UK by Carmignac Gestion Luxembourg. It 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.

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 61

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.