

CARMIGNAC PORTFOLIO SÉCURITÉ

LUXEMBOURG SICAV SUB-FUND



M.-A. Allier

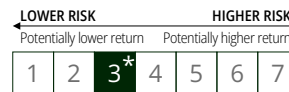


A. Guedy



FLEXIBLE, LOW DURATION SOLUTION TO NAVIGATE EUROPEAN FIXED INCOME MARKETS

Recommended minimum investment horizon: **2 YEARS**



SFDR Fund Classification**:

Article **8**

Carmignac Portfolio Sécurité is a fixed income UCITS fund invested in bonds and other debt securities denominated in Euro. Its active, flexible and low duration approach enables the Fund to implement conviction-driven strategies mainly on European markets with no bias to any benchmark. In addition, the Fund seeks long-term growth through a socially responsible investment approach. It aims to outperform its reference indicator⁽¹⁾ over a recommended investment period of two years.

KEY POINTS



Low duration Euro Fixed Income Fund with limited exposure to credit risk with a minimum average rating of investment grade.



Conviction-driven, non-benchmarked philosophy: portfolio construction is a result of Fund manager views and market analysis with no bias to any benchmark.



Flexible and active approach: active management of modified duration (from -3 to +4) is implemented to exploit opportunities across markets.



A disciplined risk management integrated into the investment process, including both financial and extra-financial criteria.

OUR MACRO THEMES ARE TRANSLATED INTO INVESTMENT STRATEGIES

TOP-DOWN FRAMEWORK

Establishing macro scenario and identifying key themes

Continuous interactions of equity, fixed income and cross asset experts

BOTTOM-UP STRATEGIES

Identifying individual strategies and names

Rigorous research carried out by sector-specific analysts

PORTFOLIO CONSTRUCTION

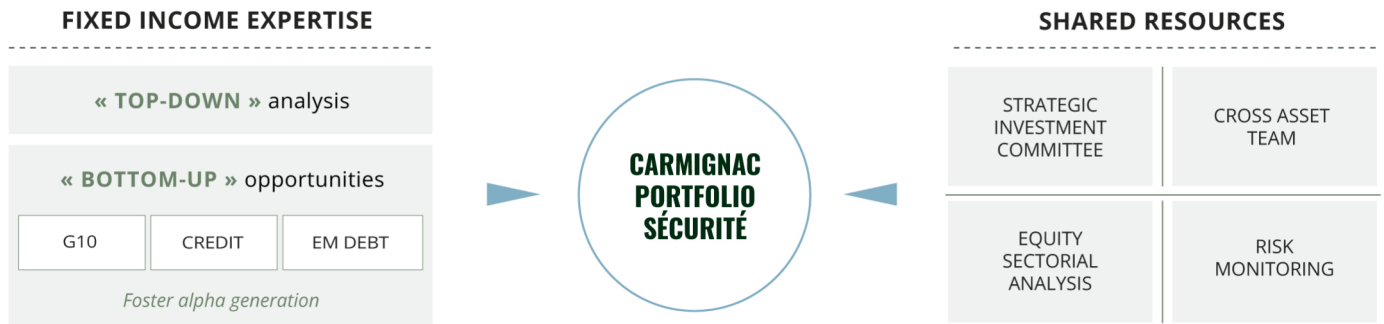
Selecting performance drivers and optimising risk levels

Portfolio manager flexibly manages duration and monitors positions



* For the share class Carmignac Portfolio Sécurité FW 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: ICE BofA ML 1-3 Year All Euro Government Index (coupons reinvested).

COMBINE ALL EXPERTISE



MAIN RISKS OF THE FUND

INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates.

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

RISK OF CAPITAL LOSS: The portfolio does not guarantee or protect the capital invested. Capital loss occurs when a unit is sold at a lower price than that paid at the time of purchase.

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.

The Fund presents a risk of loss of capital.

CHARACTERISTICS

★★★★★
Overall Morningstar Rating™
05/2024



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⁾
FW EUR Acc	25/11/2013	BGP6TJ6	LU0992624949	Accumulation	—	Max. 0.55%	0.65%	0%	—

(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.

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).

Investment grade: A loan or bond that rating agencies have rated AAA to BBB-, generally indicating relatively low default risk.

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%.

Non-benchmarked: Portfolio construction is a result of Fund manager views and market analysis with no bias to any benchmark.

Top-down investing: An investment strategy which finds the best sectors or industries to invest in, based on analysis of the corporate sector as a whole and general economic trends (as opposed to bottom up investing).

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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.

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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.