

CARMIGNAC PORTFOLIO GLOBAL BOND

LUXEMBOURG SICAV SUB-FUND



A GLOBAL, FLEXIBLE AND MACROECONOMIC APPROACH TO FIXED INCOME MARKETS

Recommended minimum investment horizon: **3 YEARS**



SFDR Fund Classification**:

Article **8**

Carmignac Portfolio Global Bond is an international fixed income UCITS fund that applies interest rate, credit and currency strategies to take advantage of the global macroeconomic cycle. Its dynamic and flexible approach enables the Fund to deploy a conviction-driven and non-benchmarked allocation strategy and to fully exploit the many performance drivers available in the fixed income universe. The Fund promotes environmental and social characteristics and aims to outperform its reference indicator⁽¹⁾ over a recommended minimum investment horizon of three years.

KEY POINTS

Access to a wide range of performance drivers: the Fund implements interest rate, credit and currencies strategies in both developed and emerging markets.

A conviction-driven, non-benchmarked philosophy: portfolio construction is the result of Fund Managers' views and extensive market analysis with no bias to any benchmark.

A truly flexible and opportunistic approach: the wide modified duration range (from -4 to +10) offers the Fund a large degree of latitude, which allows it to swiftly adapt to changing scenarios.

A disciplined risk management fully integrated into the investment process.

A GLOBAL AND FLEXIBLE INVESTMENT PROCESS



MACROECONOMIC SCENARIO

Identification of structural trends and key investment themes in fixed income markets.



ASSET ALLOCATION

Definition of performance drivers and interest rate, credit and currency strategies depending on different market cycles.



PORTFOLIO CONSTRUCTION

Selection of securities on the basis of top-down and bottom-up strategies.



RISK MANAGEMENT

Permanent control over the portfolio's risk/reward profile in order to optimise performance while mitigating downside risk.

MAIN RISKS OF THE FUND

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

MANAGEMENT TEAM



G. Rigeade

The management team is subject to change during the life of the Fund

CHARACTERISTICS

Share Class	Date of 1st NAV	Bloomberg	ISIN	Dividend policy	Minimum Initial Subscription ⁽²⁾
A EUR Acc	14/12/2007	CARGLBD LX	LU0336083497	Accumulation	—
A EUR Ydis	19/07/2012	CARGBDE LX	LU0807690168	Distribution	—
A CHF Acc Hdg	19/07/2012	CARGBAC LX	LU0807689822	Accumulation	—
A USD Acc Hdg	19/07/2012	CARGBAU LX	LU0807690085	Accumulation	—
E EUR Acc	19/11/2015	CAGBEEC LX	LU1299302254	Accumulation	—
F EUR Acc	15/11/2013	CARGBFE LX	LU0992630599	Accumulation	—
F CHF Acc Hdg	15/11/2013	CARGBFC LX	LU0992630755	Accumulation	—
F USD Acc Hdg	15/11/2013	CARGBFU LX	LU0992630912	Accumulation	—
FW GBP Acc	15/11/2013	CARGBFG LX	LU0992630839	Accumulation	—
A EUR	19/11/2015	CAGBAED LX	LU1299302098	Distribution	—
E USD Hdg	15/11/2013	CARGBEH LX	LU0992630326	Distribution	—
FW GBP Acc Hdg	30/12/2010	CARGBDS LX	LU0553413385	Accumulation	—
FW EUR Acc	26/07/2017	CAGBWEA LX	LU1623762769	Accumulation	—
F EUR Ydis	16/03/2018	CAUGBFE LX	LU1792392216	Distribution	—
I EUR Acc	31/12/2021	CAPGBIE LX	LU2420651825	Accumulation	EUR 10000000
IW EUR Acc	31/12/2021	CAPGBIW LX	LU2420652047	Accumulation	EUR 10000000

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

CHARGES

Share Class	One-time costs		Annual charges		Incidental costs ⁽³⁾
	Entry costs	Exit costs	Management fees and other administrative or operating costs	Transaction costs	Performance fees
A EUR Acc	Max. 2%	—	1.24%	0.14%	20%
A EUR Ydis	Max. 2%	—	1.24%	0.14%	20%
A CHF Acc Hdg	Max. 2%	—	1.24%	0.14%	20%
A USD Acc Hdg	Max. 2%	—	1.24%	0.14%	20%
E EUR Acc	—	—	1.64%	0.14%	20%
F EUR Acc	—	—	0.84%	0.14%	20%
F CHF Acc Hdg	—	—	0.84%	0.14%	20%
F USD Acc Hdg	—	—	0.84%	0.14%	20%
FW GBP Acc	—	—	1.04%	0.14%	—
A EUR	Max. 2%	—	1.24%	0.14%	20%
E USD Hdg	—	—	1.64%	0.14%	20%
FW GBP Acc Hdg	—	—	1.04%	0.14%	—
FW EUR Acc	—	—	1.04%	0.14%	—
F EUR Ydis	—	—	0.84%	0.14%	20%
I EUR Acc	—	—	0.7%	0.14%	20%
IW EUR Acc	—	—	0.8%	0.14%	—

(3) Taken under specific conditions.

Entry costs: One-time cost you pay in when entering this investment. This is the most you will be charged. Carmignac Gestion doesn't charge any entry fee. The person selling you the product will inform you of the actual charge. **Exit costs:** We do not charge an exit fee for this product. **Management fees and other administrative or operating costs:** This estimate is based on actual costs over the past year. **Transaction costs:** This is an estimate of the costs incurred when we buy and sell the investments underlying the product. The actual amount varies depending on the quantity we buy and sell. **Performance fees:** when the share class overperforms the Reference indicator during the performance period. It will be payable also in case the share class has overperformed the reference indicator but had a negative performance. Underperformance is clawed back for 5 years. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years, or since the product creation if it is less than 5 years.



11/2025

* For the share class Carmignac Portfolio Global Bond A USD Acc Hdg, Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. ** Sustainable Finance Disclosure Regulation (SFDR) 2019/2088. The SFDR classification of the Funds may change over time. (1) Reference indicator: JPM Global Government Bond Index.

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).

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).

IMPORTANT LEGAL INFORMATION

Source: Carmignac at 27/02/2026. 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 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 5: https://www.carmignac.com/en_US/regulatory-information. In the United Kingdom, for the French Funds, these documents are also available at the offices of the Facilities Agent, Carmignac UK Ltd at 2 Carlton House Terrace, London, SW1Y 5AF. 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 KID 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.