CARMIGNAC PRIVATE EVERGREEN[i]

LUXEMBOURG SICAV - UCI PART II SUB-FUND

GRANTING PRIVILEGED ACCESS TO DIVERSIFIED PRIVATE EQUITY OPPORTUNITIES

CARMIGNAC
INVESTING IN YOUR INTEREST

Recommended minimum investment horizon: 5 YEARS

SFDR Fund Classification*: Article 8

Carmignac Private Evergreen is a semi-liquid, open-ended fund for professional investors, designed to provide diversified exposure to private equity, mainly through secondary investments. This approach isfurther strengthened by carefully selected primary investments and direct co-investments, with a focus on mature private assets. The Fund aims to deliver positive returns and capital appreciation over the medium to long term, based on a recommended investment horizon of 5 years, focusing on buyout and growth segments within developed markets, while promoting environmental and social characteristics.

KEY POINTS

An **all-in-one** private equity solution suitable for professional investors, offering **flexibility, liquidity, and efficiency** by being fully called from Day 1.

Strategic partnership with experienced private equity player to benefit from specifically selected co-investments[1].

Significant investments through Carmignac's balance sheet to **access opportunities at negotiated conditions** while ensuring alignment of interests.

Strong knowledge and execution edge thanks to **Carmignac's in-house sectorial proficiency and experienced teams**.

A DISCIPLINED PROCESS LEVERAGING IN-HOUSE CAPABILITIES AND PARTNERSHIP

STAGE 1:
SCREENING

DEAL FLOW & PORTFOLIO REVIEW

Preliminary check of deal flows from multiple sources, including proprietary and partnership

STAGE 2:
DUE DILIGENCE

ADVISORY COMMITTEE

Review of our partner's assessment on selected opportunities

STAGE 3:
DETAILED ANALYSIS

CARMIGNAC ANALYSIS

Analysis by our Private Equity team, drawing on Carmignac's in-house capabilities, e.g., sector and ESG specialists

STAGE 4:
APPROVAL/CLOSING

INVESTMENT COMMITTEE

Presentation of deal and final investment decision from Carmignac's team

MAIN RISKS OF THE FUND

LIQUIDITY: The illiquid nature of assets might require the Fund to liquidate assets at a discount, should exceptionally large redemptions be made, forcing the Portfolio Managers to sell under unfavorable conditions such as abnormally limited volumes or unusually wide bid-ask spreads. **VALUATION:** The valuation method, which is partly based on accounting data (quarterly or semi-annually computed), and the difference in lag with which NAVs are received from the General Partners, could reflect impacts on NAV with a delay. Moreover, NAV is sensitive to the valuation methodology adopted. **DISCRETIONARY MANAGEMENT:** Investors rely solely on the discretion of the Portfolio Managers, and the level of transparency of the information available, to select and realize appropriate investments. There is no guarantee in the ultimate success of investments. **LIMITED CONTROL OVER SECONDARY INVESTMENTS:** Where the Fund makes an investment on a secondary basis, the Fund will generally not have the ability to negotiate the amendments to the constitutional documents of an underlying fund, enter into side letters or otherwise negotiate the legal or economic terms of the interest in the underlying fund being acquired. The underlying funds in which the Fund will invest generally invest wholly independently.

The Fund presents a risk of loss of capital.

(i) Carmignac Private Evergreen refers to the Private Evergreen sub-fund of the SICAV Carmignac S.A. SICAV – PART II UCI, registered with the Luxembourg RCS under number B285278.

MANAGEMENT TEAM


E. Boscher


A. De Chezelles


M. Chew

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

CHARACTERISTICS

Share Class	Date of 1st NAV	SEDOL	ISIN	Dividend policy	Minimum Initial Subscription [2]
A EUR Acc	15/05/2024	BVP9D98	LU2799473124	Accumulation	EUR 10000
F EUR Acc	15/05/2024	BVP9DD2	LU2799473397	Accumulation	EUR 10000
I EUR Acc	15/05/2024	BVP9DF4	LU2799473470	Accumulation	EUR 5000000
B EUR Acc	31/03/2026		LU3300958496	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

	One-time costs		Annual charges		Incidental costs [3]
Share Class	Entry costs	Exit costs	Management fees and other administrative or operating costs	Transaction costs	Performance fees
A EUR Acc	Max. 4%	5%	2.42%	0.03%	15%
F EUR Acc	Max. 4%	5%	1.71%	0.03%	15%
I EUR Acc	—	5%	1.47%	0.03%	15%
B EUR Acc	4%	5%	1.21%	0.03%	10%

(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:** Maximum 5% may be charged as Early Redemption Fees should you wish to redeem your shares during the Lock-up Period which ends on 15th November 2025. An additional 5% maximum may be charged at the discretion of the Board at any point during the fund's lifetime. If charged, all these fees will go back into the fund. **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:** of the Sub-Fund's positive returns subject to a five per cent (5%) Hurdle Rate. The real amount varies according to the performance of your investment.

* Sustainable Finance Disclosure Regulation (SFDR) 2019/2088. The SFDR classification of the Funds may change over time. (1) Secondaries and direct co-investments are collaborative investments made alongside Private Equity funds.

IMPORTANT LEGAL INFORMATION

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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 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

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