CARMIGNAC PORTFOLIO INFLATION SOLUTION

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 5 YEARS

LOWER RISK — HIGHER RISK

1	2	3*	4	5	6	7

SFDR Fund Classification**: Article 6

Carmignac Portfolio Inflation Solution (UCITS) is a global multi-asset fund designed to deliver returns above inflation over a five-year period. With ongoing demographic changes, geopolitical uncertainties, and disruptions in global trade, inflationary pressures are expected to persist. The Fund's strategy is designed not only to protect your purchasing power, but also to capture new opportunities by investing in assets often overlooked in conventional portfolios. By adapting proactively to new market cycles, it provides investors with meaningful diversification and resilience to their portfolios.

KEY POINTS

- A portfolio built to achieve a **positive correlation to inflation.**
- A **diversified global exposure** to benefit from the returned cyclicality of the economy.
- A unique strategy, giving investors greater **diversification.**
- Applying a **dynamic and active management** to neutralize disinflation phases.

TACKLING INFLATION WITH LONG-TERM VISION AND TACTICAL EXECUTION

The Fund is built with a long-term approach that considers deep shifts in the global economy and inflation trends. It also uses flexible, quantitative tools to adapt to changing market conditions.

MULTI-ASSET MANAGEMENT WITH 3 BUCKETS

- A **core allocation** based on assets positively correlated to inflation.
- A dedicated component linked directly to **future inflation expectations**, using financial instruments like inflation swaps.
- A **tactical component** to neutralize disinflation phases.

MAIN RISKS OF THE FUND

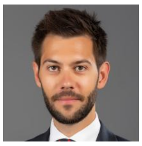
DISCRETIONARY MANAGEMENT: Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected. **RISK OF CAPITAL LOSS:** The portfolio does not guarantee or protect the capital invested. Capital loss occurs when 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. **INTEREST RATE:** Interest rate risk results in a decline in the net asset value in the event of changes in interest rates.

The Fund presents a risk of loss of capital.

Please refer to the Fund's prospectus to view the exhaustive list of risks.

MANAGEMENT TEAM

F. Leroux



P.-E. Bonenfant

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 (1)
F EUR Acc	15/12/2023	CARINFE LX	LU2715954330	Accumulation	—
A EUR Acc	15/12/2023	CARSLAE LX	LU2715954504	Accumulation	—

(1) 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 (2)
Share Class	Entry costs	Exit costs	Management fees and other administrative or operating costs	Transaction costs	Performance fees
F EUR Acc	—	—	1.22%	0.5%	20%
A EUR Acc	Max. 2%	—	1.87%	0.5%	20%

(2) 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.

* For the share class Carmignac Portfolio Inflation Solution F EUR Acc. 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.

IMPORTANT LEGAL INFORMATION

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