

CARMIGNAC PORTFOLIO INFLATION SOLUTION

LUXEMBOURG SICAV SUB-FUND



A MULTI-ASSET SOLUTION FOR A NEW INFLATION ERA

Recommended
minimum investment
horizon:

5 YEARS



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 cyclicity 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

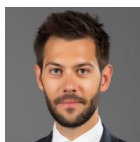
DISCRETIONARY MANAGEMENT: Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected. **RISK OF CAPITAL LOSS:** The portfolio does not guarantee or protect the capital invested. Capital loss occurs when 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.

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	CARINF LX	LU2715954330	Accumulation	—
I EUR Acc	15/12/2023	CAPISIE LX	LU2715954413	Accumulation	EUR 10000000
A EUR Acc	15/12/2023	CARSLAE LX	LU2715954504	Accumulation	—
B EUR Acc	13/06/2025	CAMPIXE LX	LU3088560464	Accumulation	EUR 10000000
E EUR Acc	18/07/2025	CAMPIEE LX	LU3112062065	Accumulation	—
A USD Acc Hdg	22/06/2026	CARINBU LX	LU3408777566	Accumulation	—
B USD Acc Hdg	22/06/2026	CARIAUA LX	LU3408777640	Accumulation	USD 10000000

(1) 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 ⁽²⁾
	Entry costs	Exit costs	Management fees and other administrative or operating costs	Transaction costs	Performance fees
F EUR Acc	—	—	1.22%	0.5%	20%
I EUR Acc	—	—	1.11%	0.5%	20%
A EUR Acc	Max. 2%	—	1.87%	0.5%	20%
B EUR Acc	—	—	0.86%	0.5%	20%
E EUR Acc	—	—	2.3%	0.5%	20%
A USD Acc Hdg	2%	—	1.8%	0.5%	20%
B USD Acc Hdg	—	—	0.86%	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 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.

IMPORTANT LEGAL INFORMATION

Source: Carmignac at 31/07/2026.

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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 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

MARKETING COMMUNICATION - Please refer to the KID/prospectus of the fund before making any final investment decisions.