

CARMIGNAC PORTFOLIO INVESTISSEMENT

LUXEMBOURG SICAV SUB-FUND



K. Barrett

A FUND GEARED FOR A CHANGING WORLD

Recommended minimum investment horizon: **5 YEARS**



SFDR Fund Classification**:

Article **8**

Carmignac Portfolio Investissement is an international equity fund seeking to offer exposure to companies with a secular growth profile, without restrictions in terms of sectors, regions and investment style⁽¹⁾. The Fund deploys a holistic approach to stock selection with a focus on companies that excel, are undervalued, and display a long-term potential.

The Fund also aims, over a recommended investment horizon of five years, to outperform its reference indicator⁽²⁾ through a sustainable investment approach.

KEY POINTS



An international equity fund offering an exposure to **companies that thrive in an evolving global world.**



An **unconstrained approach** to unearth promising and undervalued companies with a long-term potential.



Stock picking based on **innovative companies**, with strong ownership structure, offering indispensable products.



Focusing on **companies that are trading at a price below their intrinsic value** to boost alpha generation.

OUR CORE BELIEFS

Making sure **we invest** in what will bring **value to customers** with a long-term perspective.



TECHNOLOGY

Embrace innovation for optimal efficiency and progress.



HUMAN HEALTH

Research holds immense potential for future innovation and advancement.



RESOURCES

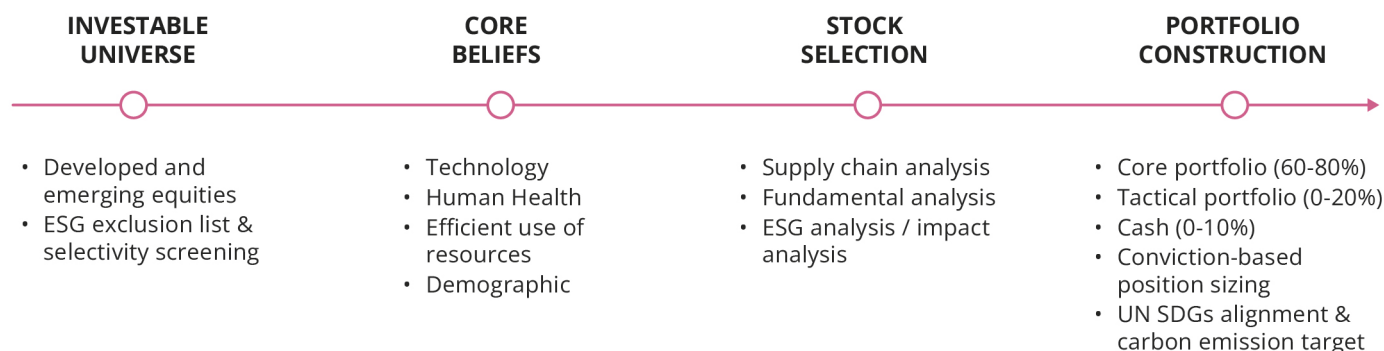
Achieving resource efficiency will necessitate the adoption of innovative technologies.



DEMOGRAPHIC

Demographic challenge of lower population growth drives tech innovation and research on human health.

OVERVIEW OF THE INVESTMENT PROCESS



MAIN RISKS OF THE FUND

EQUITY: The Fund may be affected by stock price variations, the scale of which is dependent on external factors, stock trading volumes or market capitalization.

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.

CHARACTERISTICS

Share Class	Date of 1st NAV	Bloomberg	ISIN	Dividend policy	Management Fee	Entry costs ⁽¹⁾	Exit costs ⁽²⁾	Management fees and other administrative or operating costs ⁽³⁾	Transaction costs ⁽⁴⁾	Performance fees ⁽⁵⁾	Minimum Initial Subscription ⁽⁶⁾
A EUR Acc	19/11/2015	CARIAEC LX	LU1299311164	Accumulation	Max. 1.5%	Max. 4%	—	1.8%	0.59%	20%	—
A USD Acc Hdg	19/11/2015	CARIAUC LX	LU1299311677	Accumulation	Max. 1.5%	Max. 4%	—	1.8%	0.7%	20%	—
E EUR Acc	19/11/2015	CARIEEC LX	LU1299311834	Accumulation	Max. 2.25%	—	—	2.56%	0.59%	20%	—
F EUR Acc	15/11/2013	CARPIFE LX	LU0992625839	Accumulation	Max. 0.85%	—	—	1.15%	0.59%	20%	—
AW-R EUR Acc	29/08/2025	CAPIREA LX	LU3149200233	Accumulation	Max. 1.5%	—	—	1.15%	0.59%	—	—
FW-R EUR Acc	29/08/2025	CAPIFRE LX	LU3149200746	Accumulation	Max. 1.5%	—	—	1%	0.59%	—	—
I EUR Acc	17/12/2025	LX	LU3244645902	Accumulation	0.85%	—	—	0.96%	0.59%	20%	EUR 10000000

(1) 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.

(2) We do not charge an exit fee for this product.

(3) This estimate is based on actual costs over the past year.

(4) 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.

(5) 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.

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

Source: Carmignac at 31/12/2025.

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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 KIID/prospectus of the fund before making any final investment decisions.