CARMIGNAC PORTFOLIO SÉCURITÉ

LUXEMBOURG SICAV SUB-FUND

FLEXIBLE, LOW DURATION SOLUTION TO NAVIGATE EUROPEAN FIXED INCOME MARKETS

CARMIGNAC
INVESTING IN YOUR INTEREST

Recommended minimum investment horizon: 2 YEARS

LOWER RISK — HIGHER RISK

1	2*	3	4	5	6	7

SFDR Fund Classification**: Article 8

Carmignac Portfolio Sécurité is a fixed income UCITS fund invested in euro-denominated bonds and other debt securities. Its active, flexible and low-duration approach enables the Fund to implement conviction-driven strategies mainly in European markets, without any benchmark constraints. The Fund promotes environmental and social characteristics and allocates at least 10% of its net assets to sustainable investments. It aims to outperform its reference indicator[1] over a recommended minimum investment horizon of two years.

KEY POINTS

Low duration Euro Fixed Income Fund with limited exposure to credit risk with a minimum average rating of investment grade.

Conviction-driven, non-benchmarked philosophy: portfolio construction is a result of Fund manager views and market analysis with no bias to any benchmark.

Flexible and active approach: active management of modified duration (from -3 to +4) is implemented to exploit opportunities across markets.

A disciplined risk management integrated into the investment process, including both financial and extra-financial criteria.

MACROECONOMIC THEMES ARE TRANSLATED INTO INVESTMENT STRATEGIES

DEFINITION OF TOP-DOWN VIEWS

- Development of the macroeconomic scenario and our views on bond markets (in-depth analysis of fundamentals and key technical factors)
- Definition of structural themes

ASSET ALLOCATION AND PORTFOLIO CONSTRUCTION

- Identification of interest rate and credit strategies
- Selection of performance drivers and securities included in the portfolio

FLEXIBLE MANAGEMENT OF EXPOSURE AND RISKS

- Ongoing monitoring of portfolio positions: adjustment of duration and allocations
- Risk management at every stage of the investment process

MAIN RISKS OF THE FUND

INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. **CREDIT:** Credit risk is the risk that the issuer may default. **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.

The Fund presents a risk of loss of capital.

MANAGEMENT TEAM

M.-A. Allier

A. Guedy

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)
FW EUR Acc	25/11/2013	CARPSFE LX	LU0992624949	Accumulation	—
FW CHF Acc Hdg	25/11/2013	CARPSFC LX	LU0992625086	Accumulation	—
FW USD Acc Hdg	25/11/2013	CARPSFU LX	LU0992625243	Accumulation	—

(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
FW EUR Acc	—	—	0.65%	0.13%	—
FW CHF Acc Hdg	—	—	0.65%	0.13%	—
FW USD Acc Hdg	—	—	0.65%	0.13%	—

(3) Taken under specific conditions.

Entry costs: We do not charge an entry fee. **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:** There is no performance fee for this product.

★★★★★
Overall Morningstar Rating ™
07/2026

* For the share class Carmignac Portfolio Sécurité FW 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. (1) Reference indicator: ICE BofA 1-3 Year All Euro Government 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).
Investment grade: A loan or bond that rating agencies have rated AAA to BBB-, generally indicating relatively low default risk.
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