CARMIGNAC PORTFOLIO EMERGING PATRIMOINE

LUXEMBOURG SICAV SUB-FUND

X. Hovasse

A. Adjriou

AN ALL-INCLUSIVE, SUSTAINABLE EMERGING MARKET SOLUTION

Recommended minimum investment horizon: 5 YEARS

LOWER RISK						HIGHER RISK
1	2	**3***	4	5	6	7

SFDR Fund Classification**: Article 8

Harness the full potential of emerging equity and fixed income markets with an expert. With emerging markets and macroeconomic expertise stretching back more than 30 years, our Fund managers and analysts are skilled at working together to exploit the most attractive opportunities across asset classes, sectors and countries. **Carmignac Portfolio Emerging Patrimoine** is a sustainable, mixed fund (UCITS) integrating three performance drivers: equities, bonds and emerging market currencies. Combining active management with flexible asset allocation, it seeks to benefit from market upturns while limiting drawdowns. The Fund aims to outperform its reference indicator(1) over five years and may be suitable for investors willing to be exposed to emerging markets whilst limiting downside risks.

KEY POINTS

Access a **rich and heterogeneous** universe through **emerging markets equities, bonds and currencies.**

A portfolio that takes advantage of **decorrelation** among different asset classes (equities, bonds and currencies), regions and sectors.

A **socially responsible investment approach** that fully integrates environmental, social and governance (ESG) criteria.

React rapidly to changing market conditions, drawing on the Fund's flexible, **non-benchmarked** and **active management** approach.

A COMPREHENSIVE TOOLBOX TO ADDRESS EMERGING MARKETS

FLEXIBLE EQUITY EXPOSURE

0% — 50%

Filter down the most attractive businesses in underpenetrated segments of the emerging markets, with more than 10 years of growth ahead of them and the ability to grow without sacrificing profitability.

BROAD MODIFIED DURATION RANGE

-4 — +10

Capture the most promising emerging fixed income opportunities through our active, opportunistic strategies in emerging government and corporate bonds denominated in local and international currencies.

CURRENCY EXPOSURE AND DERIVATIVES STRATEGIES

Take advantage of currency fluctuations to enhance performance and manage risk, backed by derivatives strategies to navigate turbulent times and adjust the Fund's risk profile.

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INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Emerging Patrimoine A 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. ** The Sustainable Finance Disclosure Regulation (SFDR) 2019/2088 is a European regulation that requires asset managers to classify their funds as either 'Article 8' funds, which promote environmental and social characteristics, 'Article 9' funds, which make sustainable investments with measurable objectives, or 'Article 6' funds, which do not necessarily have a sustainability objective. For more information please refer to https://eur-lex.europa.eu/eli/reg/2019/2088/oj. (1) Reference indicator: 40% MSCI EM NR index + 40% JPM GBI-EM Global Diversified Composite index + 20% €STR capitalized index. Quarterly Rebalanced.

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

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.

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.

EMERGING MARKETS: Operating conditions and supervision in "emerging" markets may deviate from the standards prevailing on the large international exchanges and have an impact on prices of listed instruments in which the Fund may invest.

The Fund presents a risk of loss of capital.

CHARACTERISTICS

★★★★

Overall Morningstar Rating ™

03/2025

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	31/03/2011	CAREPAC LX	LU0592698954	Accumulation	Max. 1.5%	Max. 4%	—	1.82%	0.76%	20%	—
A EUR Ydis	19/07/2012	CAREPDE LX	LU0807690911	Distribution	Max. 1.5%	Max. 4%	—	1.82%	0.76%	20%	—
A CHF Acc Hdg	19/07/2012	CAREPCH LX	LU0807690838	Accumulation	Max. 1.5%	Max. 4%	—	1.82%	0.86%	20%	—
A USD Acc Hdg	31/03/2011	CAREPUC LX	LU0592699259	Accumulation	Max. 1.5%	Max. 4%	—	1.82%	0.86%	20%	—
E EUR Acc	31/03/2011	CAREPEC LX	LU0592699093	Accumulation	Max. 2.25%	—	—	2.57%	0.76%	20%	—
F EUR Acc	15/11/2013	CAREPFE LX	LU0992631647	Accumulation	Max. 0.85%	—	—	1.17%	0.76%	20%	—
F CHF Acc Hdg	15/11/2013	CAREPFC LX	LU0992631720	Accumulation	Max. 0.85%	—	—	1.17%	0.86%	20%	—
F GBP Acc	15/11/2013	CAREPFG LX	LU0992631993	Accumulation	Max. 0.85%	—	—	1.17%	0.76%	20%	—

(1) of the amount 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) of the value of your investment per year. This estimate is based on actual costs over the past year.
(4) of the value of your investment per year. 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

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%.
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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 Investor 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 at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R. 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, KIIDs 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 KIID 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.

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