CARMIGNAC PORTFOLIO SÉCURITÉ AW EUR ACC

LUXEMBOURG SICAV SUB-FUND

Recommended minimum investment horizon: 2 YEARS

LOWER RISK — HIGHER RISK

1	2*	3	4	5	6	7

LU1299306321

Weekly factsheet - 20/11/2026

INVESTMENT OBJECTIVE

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 over a recommended minimum investment horizon of two years.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	**-0.11**	0.15
Month	**0.04**	0.35
Beginning of the year	**-0.13**	0.45
3 Years	**9.32**	7.52

ANNUAL PERFORMANCE (%) (Net of fees)

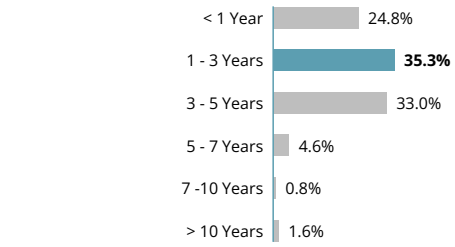
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
AW EUR Acc	**2.07**	**5.24**	**4.04**	**-4.54**	**0.10**	**2.18**	**3.58**	**-3.07**	**-0.03**	**1.89**
Reference Indicator	2.28	3.16	3.40	-4.82	-0.71	-0.15	0.07	-0.29	-0.39	0.30

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). The Fund presents a risk of loss of capital.

ASSET ALLOCATION

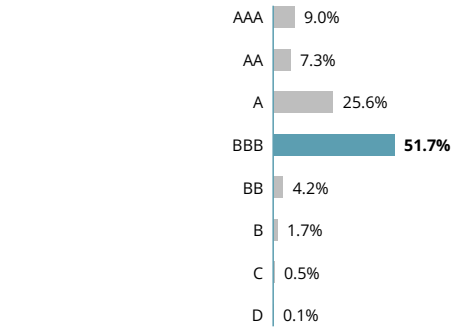
Bonds	**91.4%**
Developed Countries Government Bonds	**19.8%**
Europe	19.8%
Emerging Markets Government Bonds	**2.3%**
Africa	0.2%
Eastern Europe	2.1%
Developed Countries Corporate Bonds	**56.9%**
Consumer Discretionary	0.9%
Consumer Staples	1.6%
Energy	7.8%
Financials	32.6%
Healthcare	1.4%
Industrials	4.1%
Information Technology	0.1%
Materials	1.3%
Real Estate	2.7%
Communication Services	1.4%
Utilities	3.1%
Emerging Markets Corporate Bonds	**3.1%**
Energy	0.3%
Financials	2.6%
Real Estate	0.1%
Communication Services	0.1%
Collateralized Loan Obligation (CLO)	**9.3%**
Credit Default Swap	**-6.2%**
Money Market	**0.7%**
Cash, Cash Equivalents and Derivatives Operations	**7.8%**

MATURITY BREAKDOWN



Maturity dates are based on the next call date when available.

RATING BREAKDOWN





M.-A. Allier



A. Guedy

KEY FIGURES

Modified Duration	1.5
Yield to Maturity (1)	4.4%
Average Rating	A-
Average Coupon	3.4%
Number of Bond Issuers	213
Number of Bonds	346

(1) Calculated at the fixed income bucket level.

PROFILE

FUND

SFDR Fund Classification: Article 8
Domicile: Luxembourg
Fund Type: UCITS
Legal Form: SICAV
SICAV Name: Carmignac Portfolio
Fiscal Year End: 31/12
Subscription/Redemption: Daily
Order Placement Cut-Off Time: Before 15:00 (CET/CEST)
Fund Inception Date: 25/11/2013

SHARE

Minimum Initial Subscription (2)**:** —
Date of 1st NAV: 19/11/2015
Bloomberg: CASAEAC LX

FUND MANAGER(S)

Marie-Anne Allier since 29/04/2019
Aymeric Guedy since 01/03/2023

REFERENCE INDICATOR(3)

ICE BofA 1-3 Year All Euro Government index.

CARMIGNAC
INVESTING IN YOUR INTEREST

* For the share class Carmignac Portfolio Sécurité AW 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. (2) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: www.carmignac.com. (3) Until 31 December 2020, the reference indicator was the Euro MTS 1-3 years. Performances are presented using the chaining method.

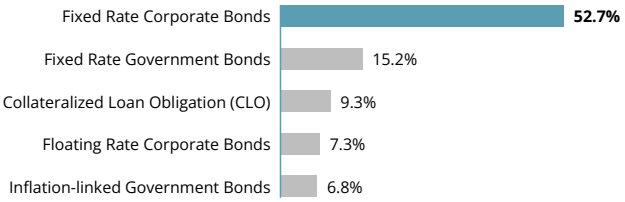
MARKETING COMMUNICATION
Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.fr

CARMIGNAC PORTFOLIO SÉCURITÉ AW EUR ACC

TOP TEN - BONDS

Name	Country	Rating	%
ITALY 1.60% 28/06/2030	Italy	Investment Grade	**3.8%**
ITALY 2.85% 01/02/2031	Italy	Investment Grade	**3.4%**
ITALY 1.10% 15/08/2031	Italy	Investment Grade	**3.0%**
FRANCE 0.50% 25/05/2029	France	Investment Grade	**2.7%**
ITALY 4.75% 01/09/2028	Italy	Investment Grade	**2.3%**
FRANCE 0.75% 25/11/2028	France	Investment Grade	**2.1%**
ITALY 3.50% 01/03/2030	Italy	Investment Grade	**1.5%**
REPSOL INTERNATIONAL FINANCE 2.5% 22/12/2026	Spain	Investment Grade	**1.0%**
TOTALENERGIES 1.63% 25/10/2027	France	Investment Grade	**0.7%**
BP CAPITAL MARKETS 3.63% 22/03/2029	USA	Investment Grade	**0.7%**
Total			**21.2%**

FIXED INCOME BREAKDOWN



CHARGES

	One-time costs		Annual charges		Incidental costs [1]
Share Class	Entry costs	Exit costs	Management fees and other administrative or operating costs	Transaction costs	Performance fees
AW EUR Acc	Max. 1%	—	1.2%	0.13%	—

(1) 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:** There is no performance fee for this product.

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

IMPORTANT LEGAL INFORMATION

Source: Carmignac at 20/11/2026. The decision to invest in the promoted fund should take into account all its characteristics or objectives as described in its prospectus. **This document is intended for professional clients.** Copyright: The data published in this presentation are the exclusive property of their owners, as mentioned on each page. From 01/01/2013 the equity index reference indicators are calculated net dividends reinvested. This document may not be reproduced, in whole or in part, without prior authorisation from the management company. This document does not constitute a subscription offer, nor does it constitute investment advice.Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, in South America, in Asia nor is it registered in Japan. The Funds are registered in Singapore as restricted foreign scheme (for professional clients only).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 Fund presents a risk of loss of capital. The risks and fees are described in the KID (Key Information Document). The Fund's prospectus, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company. The KID must be made available to the subscriber prior to subscription.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 Switzerland, the Fund's respective prospectuses, KIDs and annual reports 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, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon. - In the United Kingdom, the Funds' respective prospectuses, KIDs and annual reports are available at www.carmignac.com, or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent, Carmignac UK Ltd, 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. Reference to certain securities and financial instruments is for illustrative purposes to highlight stocks that are or have been included in the portfolios of funds in the Carmignac range. This is not intended to promote direct investment in those instruments, nor does it constitute investment advice. The Management Company is not subject to prohibition on trading in these instruments prior to issuing any communication. The portfolios of Carmignac funds may change without previous notice.

CARMIGNAC GESTION, 24, place Vendôme - F-75001 Paris - Tél : (+33) 01 42 86 53 35
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

CARMIGNAC
INVESTING IN YOUR INTEREST

MARKETING COMMUNICATION

Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit www.carmignac.fr