

NOTICE TO SHAREHOLDERS

NEW PROSPECTUS INFORMATION:

CARMIGNAC INVESTISSEMENT

The prospectus of the fund CARMIGNAC INVESTISSEMENT (the “**Fund**”) will be updated on **14 September 2018**. As of that date, the investment management of the Fund will be fully delegated to Carmignac Gestion Luxembourg S.A., a subsidiary of Carmignac Gestion S.A.

This change does not entail any specific action on your part. It does not impact the investment strategy nor the risk / return profile of your investment, and do not trigger any additional cost.

For more information, please refer the Fund prospectus which will be available on this website, at the date specified above, or contact your usual advisor. It may take up to one month to register the new prospectus in each of the countries in which the Fund is distributed.

The KIID, prospectus and latest annual and semi-annual reports are available free of charge in French, English, German, Italian, Spanish and Dutch at www.carmignac.com. In Switzerland these documents may also be obtained free of charge from the Representative in Switzerland, CACEIS (Switzerland) SA, Route de Signy 35, CH-1260 Nyon. The Swiss Paying Agent is CACEIS Bank, Paris, Nyon/Switzerland branch, Route de Signy 35, 1260 Nyon.