

## INFORMATION FOR UNITHOLDERS OF CERTAIN FUNDS

29 September 2023, Paris

### 1. INTRODUCTION

Dear Sir/Madam,

We would like to thank you for the trust you have placed in us. We are honoured to count you among the unitholders of Carmignac funds.

We are writing to inform you that the London branch of Carmignac Gestion Luxembourg S.A. will become a subsidiary of Carmignac Gestion Luxembourg S.A., which is itself a subsidiary of Carmignac Gestion, S.A.

The new subsidiary has obtained a UK licence and will be regulated by the local authorities in the United Kingdom. All details of the changes can be found below.

### 2. CARMIGNAC'S UK BRANCH BECOMES A SUBSIDIARY

Carmignac Group opened a branch in the United Kingdom in 2012, and last year celebrated a decade of operations in the country. Over the years, we have gradually increased our presence in the UK, by adding to the number of fund management personnel located in London and securing partnerships with distributors to reach a greater number of UK investors.

The UK office has now become one of Carmignac's largest offices in Europe, allowing it to continue to attract talented professionals in what remains the asset management industry's European hub.

In response to the regulatory impact of Brexit and to further strengthen our commitment to the UK, the decision was made to transform the UK branch of Carmignac Gestion Luxembourg S.A. into an independent UK subsidiary: Carmignac UK Ltd.

From 1 October 2023, Carmignac UK Ltd:

- is authorised and regulated by the Financial Conduct Authority (FCA) in the United Kingdom, including for the conduct of regulated activities in the UK.
- is appointed as financial management delegate for FCPs managed by portfolio managers based in London:
  - Carmignac Global Active (partial delegation)
  - Carmignac Investissement (total delegation)
  - Carmignac Absolute Return Europe (total delegation)
  - Carmignac Patrimoine (partial delegation)

These changes do not alter the investment objectives, investment strategies, risk/return profiles or fees of the funds.

If you have any questions about the above changes, please do not hesitate to contact your financial adviser. If you are a partner distributor of Carmignac and your clients have any questions about this, please contact your usual adviser.

Christophe Peronin  
Managing Director