CARMIGNAC PORTFOLIO EMERGENTS

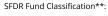
LUXEMBOURG SICAV SUB-FUND





Recommended minimum investment horizon:





Article 9

Emerging markets remain a rich hunting ground for investors in search of attractive growth and alpha generation opportunities. As experts in emerging markets, investing since our inception in 1989, we are well placed to harness their full potential.

Carmignac Portfolio Emergents (UCITS) is an equity fund that seeks to identify attractive opportunities across the emerging universe. The Fund adopts a socially responsible approach, favouring countries and companies offering long-term growth potential. The Fund aims to outperform its reference indicator⁽¹⁾ over a recommended investment horizon of 5 years.

KEY POINTS

Built on **longstanding** emerging market expertise, aimed at capturing the most profitable equity opportunities.



Focusing on companies operating in countries with strong & healthy macroeconomics fundamentals.



An actively managed equity exposure to adapt to changing market conditions and limit volatility.



Environmental, social and governance criteria are fully integrated to the investment process.

AN INVESTMENT PROCESS FOCUSED ON STRUCTURAL GROWTH, REGARDLESS OF ECONOMIC & MARKET CYCLES

Combining a fundamental **TOP-DOWN** analysis with a disciplined **BOTTOM-UP** approach to pick the right:

Emerging market

countries with healthy macroeconomic fundamentals offering high domestic growth and sound current account balances.

Underpenetrated

sectors that stand to benefit from long-term growth themes and grow regardless of general market direction.

Quality & growth companies offering attractive and

sustainable cash generation, that show good earning visibility across economic cycles, and are able to compound growth over the long term.



* For the share class Carmignac Portfolio Emergents 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) 2019/2028 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: MSCI EM (USD) (Reinvested Net Dividends).

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

FOCUS ON UNDERPENETRATED SECTORS

We believe the most compelling way to perform regardless of general market direction is to identify the most attractive opportunities in the vibrant emerging universe.

We do this by pinpointing businesses in underpenetrated sectors. With more than 10 years of growth ahead of them, these highpotential companies have the power to grow without sacrificing profitability.

Underpenetration goes hand in hand with sustainability: we also favor businesses which bring solutions to environmental and social challenges within emerging markets.





Financing sustainable technologies

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.

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.

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.

DISCRETIONARY MANAGEMENT: Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected.

The Fund presents a risk of loss of capital.

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	04/2024		05/2021		02/2020		07/2022		03/2023	
ISIN	Dividend policy	Management Fee	Entry costs ⁽¹⁾	Exit costs ⁽²⁾	Management fees and other administrative or		Transaction	Performance fees ⁽⁵⁾	Minimum Initial Subscription ⁽⁶⁾	

CHARACTERISTICS

				01/2021	00/2021		02/2020		LOLL	00/2020	
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	20/11/2015	CARPAEA LX	LU1299303229	Accumulation	Max. 1.5%	Max. 4%	—	1.97%	0.37%	20%	-
F EUR Acc	15/11/2013	CARPEFE LX	LU0992626480	Accumulation	Max. 0.85%	-	_	1.32%	0.37%	20%	-
F CHF Acc Hdg	15/11/2013	CARPEFC LX	LU0992626563	Accumulation	Max. 0.85%	-	_	1.32%	0.5%	20%	-
F USD Acc Hdg	15/11/2013	CARPEFU LX	LU0992626993	Accumulation	Max. 0.85%	-	_	1.32%	0.5%	20%	-
FW GBP Acc	15/11/2013	CARPEFG LX	LU0992626720	Accumulation	Max. 1.05%	-	_	1.52%	0.37%	_	-
FW EUR Acc	26/07/2017	CARPWEA LX	LU1623762413	Accumulation	Max. 1.05%	-	_	1.48%	0.37%	_	-

(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

(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

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In Switzerland, the prospectus, KIIDs and annual report are available at www.carmignac.cc, 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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