

CARMIGNAC PRIVATE EVERGREEN⁽ⁱ⁾

LUXEMBOURG SICAV SUB-FUND



E. Boscher



M. Chew



A. De Chezelles

GRANTING PRIVILEGED ACCESS TO DIVERSIFIED PRIVATE EQUITY OPPORTUNITIES

Recommended
minimum investment
horizon:

5 YEARS



SFDR Fund Classification**:

Article 8

Carmignac Private Evergreen is a semi-liquid, open-ended Fund designed to provide professional investors with a comprehensive private equity solution through an attractive investment structure. The Fund offers access to a diversified portfolio of mature private investments and aims to provide positive returns and capital growth over the medium to long term through investments with a socially responsible approach, mostly in buyout and growth segments in developed markets worldwide.

KEY POINTS



An **all-in-one** private equity solution suitable for professional investors, offering **flexibility, liquidity, and efficiency** by being fully called from Day 1.



Strategic partnership with experienced private equity player to benefit from specifically selected co-investments⁽¹⁾.



Significant investments through Carmignac's balance sheet to **access opportunities at negotiated conditions** while ensuring alignment of interests.



Strong knowledge and execution edge thanks to **Carmignac's in-house sectorial proficiency, ESG capabilities and experienced teams**.

ALL-IN-ONE SOLUTION TAILORED TO TAP PROMISING DEALS IN PRIVATE MARKETS

SECONDARY TRANSACTIONS

Acquisition of a portfolio of stakes in existing funds

Attaining diversified exposure to mature assets in a rapid and efficient manner, with the potential of buying at a discount

DIRECT INVESTMENTS

Direct investments in private companies

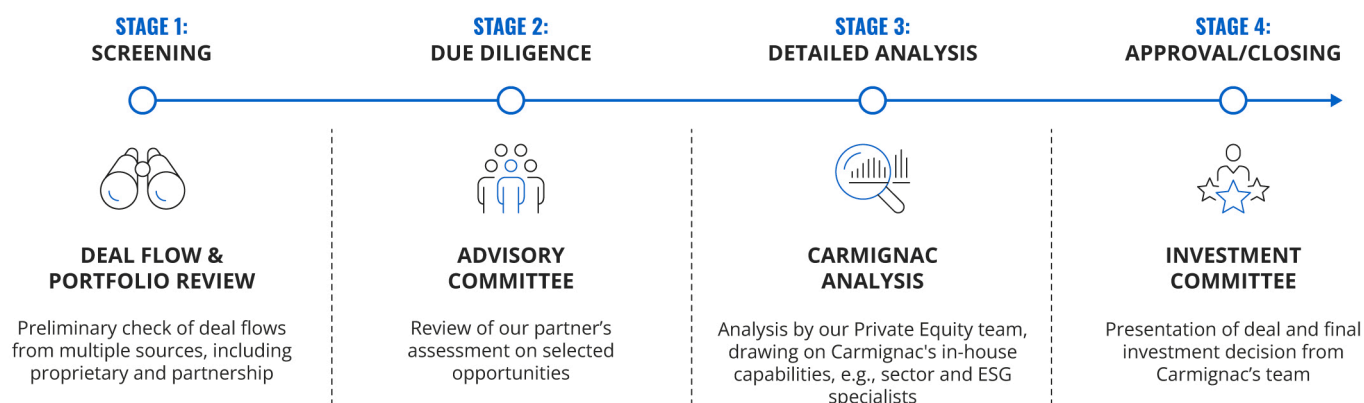
Generating alpha through investments in high conviction private companies

PRIMARY INVESTMENTS

Investments in funds that are in fundraising phase

Building relationships with blue-chip private equity managers, to secure access to co-investments

A DISCIPLINED PROCESS LEVERAGING IN-HOUSE CAPABILITIES AND PARTNERSHIP



More information on the advisory committee is available at the bottom of the page.

MAIN RISKS OF THE FUND

LIQUIDITY: The illiquid nature of assets might require the Fund to liquidate assets at a discount, should exceptionally large redemptions be made, forcing the Portfolio Managers to sell under unfavorable conditions such as abnormally limited volumes or unusually wide bid-ask spreads.

VALUATION: The valuation method, which is partly based on accounting data (quarterly or semi-annually computed), and the difference in lag with which NAVs are received from the General Partners, could reflect impacts on NAV with a delay. Moreover, NAV is sensitive to the valuation methodology adopted.

DISCRETIONARY MANAGEMENT: Investors rely solely on the discretion of the Portfolio Managers, and the level of transparency of the information available, to select and realize appropriate investments. There is no guarantee in the ultimate success of investments.

LIMITED CONTROL OVER SECONDARY INVESTMENTS: Where the Fund makes an investment on a secondary basis, the Fund will generally not have the ability to negotiate the amendments to the constitutional documents of an underlying fund, enter into side letters or otherwise negotiate the legal or economic terms of the interest in the underlying fund being acquired. The underlying funds in which the Fund will invest generally invest wholly independently.

The Fund presents a risk of loss of capital.

CHARACTERISTICS

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	15/05/2024	CAPSRAE LX	LU2799473124	Accumulation	Max. 1.95%	Max. 4%	—	2.8%	0.06%	15%	EUR 10000
F EUR Acc	15/05/2024	CAPSRFE LX	LU2799473397	Accumulation	Max. 1.25%	—	—	2.1%	0.06%	15%	EUR 10000
I EUR Acc	15/05/2024	CAPSRIE LX	LU2799473470	Accumulation	Max. 1%	—	—	1.85%	0.06%	15%	EUR 5000000

(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) of the Sub-Fund's positive returns subject to a five per cent (5%) Hurdle Rate. The real amount varies according to the performance of your investment.

(6) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: www.carmignac.com

Source: Carmignac at 31/03/2025.

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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, KIDs 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.

(i) Carmignac Private Evergreen refers to the Private Evergreen sub-fund of the SICAV Carmignac S.A. SICAV – PART II UCI, registered with the Luxembourg RCS under number B285278.

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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.