

CARMIGNAC PORTFOLIO EM DEBT

LUXEMBOURG SICAV SUB-FUND



A. Adjriou



A. Alecci

EXPLOIT FIXED INCOME OPPORTUNITIES ACROSS THE ENTIRE EMERGING UNIVERSE

Recommended
minimum investment
horizon: **3 YEARS**



SFDR Fund Classification**:

Article **8**

Carmignac Portfolio EM Debt promotes environmental and social characteristics investing in bonds and currencies across emerging markets through a flexible and conviction-driven approach. The Fund aims to generate positive risk-adjusted returns, over a minimum recommended investment period of three years, as well as outperform its reference indicator⁽¹⁾.

KEY POINTS



Access a wide range of fixed income performance drivers across the emerging universe to exploit decorrelations among different asset classes, regions and sectors.



Benefit from a truly active approach: an unconstrained process allows the Fund to swiftly adapt to changing market conditions.



A conviction-driven and non-benchmarked philosophy: the portfolio is built according to the Fund Manager views and in-depth macro-economic analysis.



A rigorous risk management with environmental, social and governance criteria fully embedded into the investment process.

ACCESS TO MULTIPLE PERFORMANCE DRIVERS ACROSS THE EMERGING SPECTRUM



LOCAL DEBT STRATEGIES

Emerging country government bonds denominated in local currencies



EXTERNAL DEBT STRATEGIES

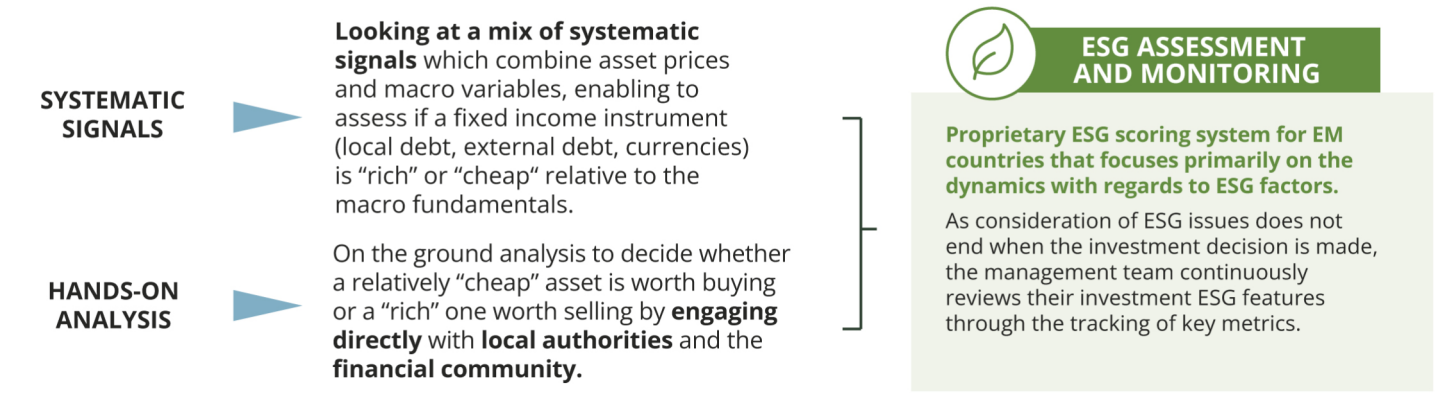
Emerging country government and corporate bonds denominated in international currencies (euro, dollar)



CURRENCY STRATEGIES

Take advantage of currency fluctuations to enhance performance and manage risks (emerging currencies, USD, EUR, GBP, JPY)

ESG CRITERIA IS CENTRAL IN THE DECISION-MAKING PROCESS



MAIN RISKS OF THE FUND

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.

INTEREST RATE: Interest rate risk results in a decline in the net asset value in the event of changes in interest rates.

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.

CREDIT: Credit risk is the risk that the issuer may default.

The Fund presents a risk of loss of capital.

CHARACTERISTICS



Overall Morningstar Rating™

04/2024

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	31/07/2017	CAUEMAE LX	LU1623763221	Accumulation	Max. 1.2%	Max. 2%	—	1.4%	0.57%	20%	—
F EUR Acc	04/01/2021	CAUEMFE LX	LU2277146382	Accumulation	Max. 0.65%	—	—	0.85%	0.57%	20%	—
F USD Ydis Hdg	28/05/2021	EMEDEDH LX	LU2346238343	Distribution	Max. 0.65%	—	—	0.85%	0.71%	20%	—
A USD Acc Hdg	31/12/2021	CAPEDAH LX	LU2427320812	Accumulation	Max. 1.2%	Max. 2%	—	1.39%	0.71%	20%	—
F USD Acc Hdg	31/12/2021	CAPEDFH LX	LU2427320903	Accumulation	Max. 0.65%	—	—	0.9%	0.94%	20%	—
FW EUR Acc	31/07/2017	CAUEMWE LX	LU1623763734	Accumulation	Max. 0.85%	—	—	1.05%	0.57%	—	—

(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) 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

Non-benchmarked: Portfolio construction is a result of Fund manager views and market analysis with no bias to any benchmark.

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The Fund presents a risk of loss of capital. The risks, fees and ongoing charges are described in the KID (Key Investor Information Document). The Fund's prospectus, KIDs, NAV and annual reports are available at www.carmignac.com, or upon request to the Management Company.

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 6 : https://www.carmignac.com/en_US/article-page/regulatory-information-1788

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, KIIDs 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.