

CARMIGNAC PRIVATE EVERGREEN⁽ⁱ⁾

LUXEMBOURG SICAV - UCI PART II 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, 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 and experienced teams**.

ALL-IN-ONE SOLUTION TAILORED TO BUILD A DIVERSIFIED PRIVATE MARKETS PORTFOLIO

SECONDARY TRANSACTIONS

Acquisition of a portfolio of stakes in existing funds

Exposure to private companies at advanced stages of their development cycle, across a range of sectors, acquisition dates and geographies

DIRECT INVESTMENTS

Direct investments in private companies

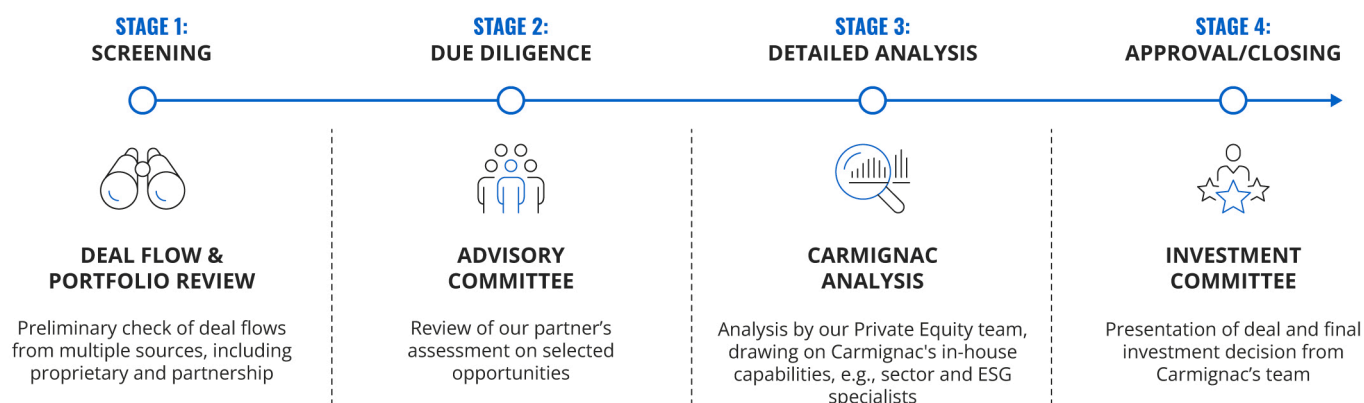
Selection of private companies with growth potential identified through formal due diligence process

PRIMARY INVESTMENTS

Investments in funds that are in fundraising phase

Build long-term relationships with private equity managers to access co-investment opportunities

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	SEDOL	ISIN	Dividend policy	Minimum Initial Subscription ⁽¹⁾	Management Fee	Ongoing Charge ⁽²⁾	Variable Management Charge	Maximum Subscription Fee ⁽³⁾
A EUR Acc	15/05/2024	BVP9D98	LU2799473124	Accumulation	EUR 10000	Max. 1.95%	2.64%		4%
F EUR Acc	15/05/2024	BVP9DD2	LU2799473397	Accumulation	EUR 10000	Max. 1.25%	1.64%		4%
I EUR Acc	15/05/2024	BVP9DF4	LU2799473470	Accumulation	EUR 5000000	Max. 1%	1.69%		—

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

(2) Ongoing charges are based on the expenses for the last financial year ended. They may vary from year to year and do not include performance fees or transaction costs.

(3) Entry charges paid to distributors. No redemption fees.

Source: Carmignac at 31/10/2025.

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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, Carmignac UK Ltd at 2 Carlton House Terrace, London, SW1Y 5AF. 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

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Public limited company with share capital of € 23,000,000 - RCS Luxembourg B 67 549

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