CARMIGNAC PATRIMOINE

FRENCH MUTUAL FUND (FCP)

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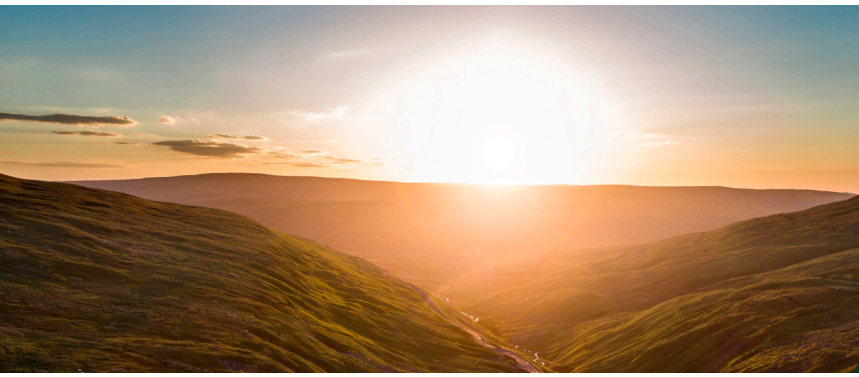

LOOKING FOR OPTIMAL ASSET ALLOCATION IN DIFFERENT MARKET CONDITIONS

Recommended minimum investment horizon: 3 YEARS

LOWER RISK — HIGHER RISK

1	2	3*	4	5	6	7

SFDR Fund Classification**: Article 8

In a constantly changing and complex environment, investment decisions on the right asset classes, areas or sectors at the right time can be really difficult for investors looking for diversification and long-term saving solutions. Carmignac Patrimoine, the mixed fund at the heart of Carmignac's story, is a product suited for these investors.

Carmignac Patrimoine is a UCITS fund and is invested in global equities, bonds and currencies. It aims to outperform its reference indicator(1) over a 3-year period. At least 40% of the assets are permanently invested in fixed income and money market instruments. Its flexible allocation aims to mitigate capital fluctuation while seeking the best sources of return.

KEY POINTS

A **global dynamic asset allocation** and an active management of market exposure to look for the best portfolio mix.

Risk Management at the heart of the process to limit potential losses as well as to seize opportunities when they arise.

Conviction-driven approach, looking to benefit from **long-term investment trends.**

Combining **long-term growth & resilience** with a socially responsible focus.

BENEFIT FROM A TRULY FLEXIBLE FUND

FLEXIBLE EQUITY EXPOSURE

0% — 50%

Identifying long-term investment trends, under-appreciated by consensus, is a distinctive feature of our global equity management.

BROAD MODIFIED DURATION RANGE

-4 — +10

Balanced and complementary approach, combining top-down interest rate strategy with long-term bottom-up credit picking.

CURRENCY EXPOSURE

0% — 100%

Active management of currency exposure to boost performance or manage risk.

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* For the share class Carmignac Patrimoine 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) 2019/2088 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: 40% MSCI AC World NR index + 40% ICE BofA Global Government index + 20% €STR capitalized index. Quarterly Rebalanced.

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

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.

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

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

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.

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	07/11/1989	CARMPAT FP	FR0010135103	Accumulation	Max. 1.5%	Max. 4%	—	1.5%	0.79%	20%	—
A EUR Ydis	19/06/2012	CARPTDE FP	FR0011269588	Distribution	Max. 1.5%	Max. 4%	—	1.5%	0.79%	20%	—
A CHF Acc Hdg	19/06/2012	CARPTAC FP	FR0011269596	Accumulation	Max. 1.5%	Max. 4%	—	1.5%	0.9%	20%	CHF 50000000
A USD Acc Hdg	19/06/2012	CARPTAU FP	FR0011269067	Accumulation	Max. 1.5%	Max. 4%	—	1.5%	0.9%	20%	USD 50000000
E EUR Acc	01/07/2006	CARMPAE FP	FR0010306142	Accumulation	Max. 2%	—	—	2%	0.79%	20%	—

(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) max. of the outperformance once performance since the start of the year exceeds that of the reference indicator and if no past underperformance still needs to be offset. 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

Modified duration: A bond's modified duration measures the risk attached to a given change in the interest rate. Modified duration of +2 means that for an instantaneous 1% rate increase, the portfolio's value would drop by 2%.
Top-down investing: An investment strategy which finds the best sectors or industries to invest in, based on analysis of the corporate sector as a whole and general economic trends (as opposed to bottom up investing).
Source: Carmignac at 31/03/2025.
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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 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, 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.

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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.

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