

Key Investor Information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Carmignac Portfolio-Capital Plus Unit F CHF acc Hdg (ISIN: LU0992631308)

a sub-fund of the Carmignac Portfolio SICAV

Carmignac Gestion Luxembourg is the management company of this UCITS. Fund management has been delegated to Carmignac Gestion (Carmignac Gestion Group)

Objectives and investment policy

The key features of the UCITS are as follows:

- ▶ The sub-fund aims to outperform its reference indicator by 2% on an annual basis.
- ▶ The reference indicator is the capitalised EONIA. This index is the main money market benchmark for the eurozone and is the average of the overnight interbank rates published by the European Central Bank. The index represents the risk-free rate in the eurozone.
- ▶ The typology of the different strategies used by the sub-fund is divided as follows:
 - - arbitrage strategies: the portfolio shall be constructed by using financial instruments to take long and/or short positions on fixed income, currency and commodity index markets (forward instruments or otherwise) as well as on the volatility of these products, and
 - - asset investment strategies: the sub-fund invests mainly in international bonds, debt securities and money market instruments, in particular bonds issued or guaranteed by a State (without any restrictions in terms of region)
- ▶ These units are accumulation units.
- ▶ The geographical investment universe of the sub-fund is global, including emerging countries.

Other information:

- ▶ The sub-fund may also use derivatives traded on regulated or over-the-counter markets for the purpose of hedging and/or generating exposure to interest rate, currency, equity and volatility risk.
- ▶ This unit class is hedged: hedged against currency risk.
- ▶ The sub-fund may invest up to 10% of its net assets in units or shares of UCIs.
- ▶ This sub-fund may not be suitable for investors planning to withdraw their investment within two years.
- ▶ Investments may be redeemed each business day on request. Subscription and redemption requests are centralised on each NAV calculation and publication day before 18:00 CET/CEST and are executed on the next business day using the previous day's NAV.

Risk and reward profile



1	2	3	4	5	6	7
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This indicator represents the annual historical volatility of the UCITS over a 5-year period. Its aim is to help investors understand the uncertainty attached to gains and losses that may have an impact on their investment.

- ▶ Historical data used to calculate this indicator may not be a reliable indication of the future risk profile of the UCITS.
- ▶ The risk category of this UCITS is not guaranteed and may change over time.
- ▶ Category 1 does not mean the investment is risk-free.
- ▶ Exposure to interest rate and credit risks explains the UCITS' classification in this category.
- ▶ The Fund's capital is not guaranteed.

Risks to which the UCITS may be exposed and which could lead to a fall in the net asset value to which the indicator gives too little consideration:

- ▶ Credit risk: The Fund is invested in securities whose credit rating may decline, meaning there is a risk that the issuer may not be able to meet its commitments. Should an issuer's creditworthiness decline, the value of the bonds or derivatives linked to this issuer may fall.
- ▶ Counterparty risk: The Fund may suffer losses if a counterparty defaults and is unable to meet its contractual obligations, especially in the case of derivatives traded OTC.
- ▶ For more information on risks, please refer to the prospectus of the UCITS.

■ Charges

The charges paid are used to cover the costs of running the UCITS, including the costs of marketing and distributing units. These charges reduce the potential growth of the investment.

One-off charges taken before or after you invest	
Entry charge	0.00%
Exit charge	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.75%
Charges taken from the fund under certain specific conditions	
Performance fee	
10.00% of the outperformance if the performance is positive and exceeds that of the reference indicator (Eonia Capitalised) since the beginning of the year.	

Given the lack of historical data, **ongoing charges** are calculated according to an estimate based on the expected total amount of these charges.

For more information on fees, charges and performance fee calculation methods, please refer to the "Fees and expenses" section of the prospectus, available on the website: www.carmignac.com

■ Past performance



► Units of this UCITS were created in 2013. The sub-fund of the UCITS to which this class belongs was launched in 2007.

■ Practical information

- The custodian of this UCITS is BNP Paribas Securities Services, Luxembourg branch.
- The prospectus as well as the latest annual and semi-annual reports of this UCITS will be sent free of charge upon written request to Carmignac Gestion Luxembourg, 65 boulevard Grande-Duchesse Charlotte, L-1331 Luxembourg (documents available in French, German, English, Spanish, Italian and Dutch on the website: www.carmignac.com).
- The NAV is available 24 hours a day by phoning +33 (0) 1 42 61 61 62 00 or visiting the website: www.carmignac.com
- Depending on your tax status, any capital gains and income resulting from the ownership of units of the UCITS may be subject to tax. We advise you to obtain further information in this regard from the promoter of the UCITS or from your tax advisor.
- Carmignac Portfolio may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus of the UCITS.
- This Key Investor Information Document describes a sub-fund of the Carmignac Portfolio SICAV. The UCITS also comprises other sub-funds. You can find more information on these sub-funds in the prospectus of the UCITS or on the website: www.carmignac.com
- Each sub-fund is a separate legal entity, with its own financing, liabilities, capital gains and losses, NAV calculation and fees. Investors may convert their shares in a given sub-fund into shares of another sub-fund of the SICAV, in accordance with the conditions described in the prospectus.
- This sub-fund's shares have not been registered under the US Securities Act of 1933. They may not be offered or sold, directly or indirectly, to or on behalf of a "U.S. person" as defined in US "Regulation S" and within the meaning of the US "Foreign Account Tax Compliance Act" (FATCA).