KEY INFORMATION DOCUMENT

PURPOSE

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

PRODUCT

Product name: Carmignac Sécurité
Name of the manufacturer: Carmignac Gestion S.A., 24, Place Vendôme, 75001 Paris, France.
Unit : AW EUR Acc
ISIN: FR0010149120
Manufacturer's website: www.carmignac.com
Call (+33) 01 42 86 53 35 for further information.
Description: Carmignac Sécurité is a French common fund (Fonds Commun de Placement – FCP), governed by European Directive 2009/65/EC (UCITS) and authorised in France by the Autorité des marchés financiers (AMF) under number FCP19890041.
Name of the initiator's Supervisory Authority: Carmignac Gestion is a fund management company authorised in France and regulated by the Autorité des marchés financiers (AMF) (GP97008).
Date of production of the KID: 27/10/2026

WHAT IS THIS PRODUCT?

TYPE

Carmignac Sécurité is a French common fund (Fonds Commun de Placement – FCP), governed by European Directive 2009/65/EC (UCITS)

TERM

The fund was launched on 26/01/1989 for a period of 99 years, except in the cases of early dissolution or extension.

OBJECTIVES

The fund's objective is to outperform its reference indicator over a recommended investment horizon of two years. The reference indicator is the ICE BofA 1-3 Year All Euro Government Index. This index tracks the performance of sovereign debt denominated in EUR publicly issued by Eurozone Member States on the euro bond market or the issuer's domestic market, with a residual period remaining to the final maturity of under three years. It is calculated on a reinvested-dividend basis. The fund's portfolio mainly comprises bonds, debt securities and money market instruments denominated mostly in euro, as well as variable rate bonds. The weighted average of bond ratings shall be at least investment grade. No more than 10% of the net assets may be invested in bonds rated below investment grade for each category of issuer. The portfolio's modified duration is between -3 and +4. Modified duration is defined as the change in portfolio capital (as %) for a change in interest rates of 100 basis points. The decision to buy, hold or sell debt securities will not automatically and solely depend on their rating but also an internal analysis based mainly on return, credit rating, liquidity and maturity criteria. This fund is an actively managed UCITS where the investment manager has discretion over the composition of the portfolio, subject to the stated investment objectives and policy. The fund's investment universe is at least partly derived from the indicator. The fund's investment strategy is not constrained by the reference indicator. As such, the fund's holdings and weightings may substantially differ from the composition of the indicator. No limit has been set on the extent to which the fund's allocation differs from the reference indicator.

INTENDED RETAIL INVESTOR

Due to the fund's bond market exposure and its low modified duration, this fund is suitable for investors who do not plan to withdraw their money within 2 year(s), and whose goal is to grow their investment without any capital guarantee.
The appropriate amount to invest in this fund depends on the personal situation of the investor, their knowledge of investment products and experience, their personal wealth, their cash requirements now and in the future, and their degree of risk aversion.

OTHER INFORMATION

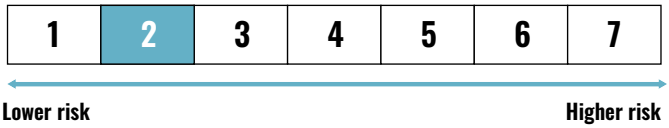
This unit is an accumulation unit.
Investments may be redeemed each business day on request. Subscription and redemption requests are centralised on each NAV calculation and publication day before 18:00 CET and are executed on the next business day using the previous day's NAV.
The Fund's custodian is BNP Paribas, S.A.
The fund prospectus and latest key information document, as well as the latest annual report are available on the website www.carmignac.com.

WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?

Risk indicator : the summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

Risks not sufficiently considered by the indicator include:

- 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.
- 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 deteriorate, the value of the bonds or derivatives linked to this issuer may fall.
- Liquidity risk: the markets in which the fund participates may be subject to temporary illiquidity. These market distortions could have an impact on the pricing conditions under which the fund may be caused to liquidate, initiate or modify its positions.



The recommended holding period is 2 year(s).

If the product is denominated in a currency other than the applicable currency of the legal tender of the Member State where the PRIIP is being marketed, the return the retail investor gets, when expressed in the currency of the Member State where the PRIIP is being marketed,may change depending on currency fluctuations.

This product does not include any protection from future market performance so you could lose some or all of your investment.

The summary risk indicator shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you. We have classified this product as 2 out of 7, which is a low risk class.

PERFORMANCE SCENARIOS

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average and best performance of the product over the last 10 years. Markets may develop very differently in the future.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Recommended holding period:		**2 years**	
Example Investment:		**10 000 €**	
		If you exit after 1 year	**If you exit after 2 years**
Scenarios	**Scenarios**		
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	8 690 EUR	9 160 EUR
	Average return each year	-13,15 %	-4,28 %
Unfavourable	**What you might get back after costs**	9 130 EUR	9 370 EUR
	Average return each year	-8,65 %	-3,22 %
Moderate	**What you might get back after costs**	10 000 EUR	9 970 EUR
	Average return each year	0,02 %	-0,15 %
Favourable	**What you might get back after costs**	10 640 EUR	11 030 EUR
	Average return each year	6,43 %	5,00 %

The scenarios presented are an estimate of future performance based on evidence from the past on how the value of this investment varies, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

The figures shown include all costs of the product itself, but not necessarily all charges due to your advisor or distributor. These figures do not take into account your personal tax situation, which may also affect the amounts you receive.

- Unfavourable scenario: This type of scenario occurred for an investment between October 2020 and October 2022
- Moderate scenario: This type of scenario occurred for an investment between January 2022 and January 2024
- Favourable scenario: This type of scenario occurred for an investment between October 2022 and October 2024

WHAT HAPPENS IF CARMIGNAC GESTION IS UNABLE TO PAY OUT?

The fund is a co-ownership of financial instruments and deposits separate from the management company. In the event of the latter's default, the product's assets held by the depositary will not be affected. In the event of default by the depositary, the risk of financial loss of the product is mitigated due to the legal segregation of the assets of the depositary from those of the fund. There is no compensation or guarantee system in place that would fully or partially offset this loss.

WHAT ARE THE COSTS?

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that these costs will have on your investment over time.

Costs over time

The amounts shown here are the cumulative costs of the product itself, for two different holding periods. They include potential early exit penalties. The figures assume you invest 10 000,00 €. The figures are estimates and may change in the future.

	If you exit after 1 year	If you exit after 2 years
Total costs	221 EUR	351 EUR
Annual cost impact (*)	2.22 %	1.74 %

* The Reduction in Yield (RIY) illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 1.59 % before costs and -0.15 % after costs. The total costs take into account one-off, ongoing and incidental costs.
These figures include the maximum distribution fee that the person selling you the product may charge (1.00% of amount invested). This person will inform you of the actual distribution fee.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Max. 1.00% of the amount you pay in when entering this investment. This is the most you will be charged. Carmignac Gestion does't charge any entry fee. The person selling you the product will inform you of the actual charge.	Up to 100 EUR
Exit costs	We do not charge an exit fee for this product.	0 EUR
Ongoing costs taken each year		
Management fees and other administrative or operating costs	1.11% of the value of your investment per year. This estimate is based on actual costs over the past year.	110 EUR
Transaction costs	0.11% 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.	11 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

HOW LONG SHOULD I HOLD IT AND CAN I TAKE MONEY OUT EARLY?

Given the fund's exposure to the bond market and its moderate sensitivity to interest rates, the recommended investment horizon is two years. However, you can redeem your investment without penalty at any time during this period, or hold onto the investment for longer. Redemptions can be made on any business day. In exceptional circumstances, the management company may temporarily restrict redemptions in order to protect investors' interests. For example, a mechanism to cap redemptions (gates) may be triggered when net redemptions exceed 5% of the fund's net assets, resulting in the partial execution of redemption requests and the deferral of the remainder to one or more subsequent net asset value calculation dates. In addition, a swing pricing mechanism has been introduced. Under swing pricing, the net asset value is adjusted when net subscriptions and redemptions reach certain thresholds, so as to cover the cost of rebalancing the portfolio following significant subscriptions/redemptions and thereby protecting the interests of unitholders.

HOW CAN I COMPLAIN?

If you have any complaints about this product, the conduct of the manufacturer or of the person who recommended or sold this product to you, you can use different means of communication: you can lodge them by email to complaints@carmignac.com, by post to 24 Place Vendôme, 75001 Paris, France, or by telephone on (+33) 01 42 86 53 35. In all cases, you must clearly state your contact details (name, address, telephone number and email address) and give a brief explanation of your complaint. More information is available on our website www.carmignac.com. If there is no response within two months or if you consider the response provided by Carmignac Gestion unsatisfactory, you can contact the AMF Ombudsman by letter or using the online form (https://www.amf-france.org/en/amf-ombudsman).

OTHER RELEVANT INFORMATION

The fund is classified as a product covered by Article 8 of Regulation (EU) 2019/2088 (SFDR). The fund may comprise other types of unit. You can find more information on these units in the prospectus or on the website: www.carmignac.com. This fund's units 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 US person as defined in US Regulation S and FATCA. Depending on your tax status, any capital gains and income resulting from the ownership of units of the fund may be subject to tax. We advise you to obtain further information in this regard from the promoter of the fund or from your tax advisor. The manufacturer 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. Monthly history of performance scenarios and past performance: https://go.carmignac.com/performance-scenario When this product is used as a unit-linked support for a life insurance or capitalization contract, the additional information on this contract, such as the costs of the contract, which are not included in the costs indicated in the this document, the contact in the event of a claim and what happens in the event of failure of the insurance company are presented in the key information document of this contract, which must be provided by your insurer or broker or any other intermediary of insurance in accordance with its legal obligation.