

DELEGATION OF INVESTMENT MANAGEMENT FOR CARMIGNAC PORTFOLIO LONG-SHORT EUROPEAN EQUITIES

2 April 2024, Luxembourg

NOTICE TO SHAREHOLDERS

Dear Shareholder,

We would like to thank you for the trust you have placed in us. We are honoured to count you among the shareholders of “Carmignac Portfolio” (the “Company”).

This document is important and requires your attention. By virtue of your investment in “Carmignac Portfolio Long-Short European Equities” (the “Sub-Fund”), this notice is of relevance to you.

In case of any questions when receiving this notice, please consult your professional adviser.

CARMIGNAC PROVIDES CONTINUITY AND DELEGATES INVESTMENT MANAGEMENT TO A NEW COMPANY CREATED BY THE SUB-FUND’S CURRENT PORTFOLIO MANAGEMENT TEAM

We would like to inform you that the Board of Directors of the Company (the “Board”) has resolved to delegate the investment management of the Sub-Fund “Carmignac Portfolio Long-Short European Equities” to a newly created investment company, White Creek Capital LLP (“White Creek”). Consequently, Carmignac UK Ltd and Carmignac Gestion SA will no longer act as investment managers of the Sub-Fund.

Following agreement with the Carmignac Group, White Creek, which has been established by the current portfolio management team of the Sub-Fund, will assume responsibility for portfolio activities as from 2 May 2024. As a result, the current portfolio management team will no longer be employees of Carmignac Group.

Having considered options for future management of the Sub-Fund, the Board believes the decision to delegate the investment management to White Creek is in the best interest of investors as it ensures a seamless experience and continuity. The Sub-Fund is bound to pursue the same investment objective, apply the same investment strategy and the Sub-Fund continues to be managed by the same portfolio management team. The Sub-Fund’s name, risk management and fees remain unchanged.

You will find information on White Creek on its website, www.whitecreek.com. White Creek is authorised and regulated by the Financial Conduct Authority in the United Kingdom. The Commission de Surveillance du Secteur Financier of Luxembourg has approved the delegation.

Shareholders who do not accept these modifications have a right to redeem their shares free of charge within thirty (30) days following the publication of this notice.

If you are a Carmignac distribution partner and your clients have questions about this update, please contact your local professional-client representative.

Yours faithfully,

Eric HELDERLE
Director

ISINs :

A EUR Acc (LU1317704051)

E EUR Acc (LU1317704135)

F EUR Acc (LU0992627298)

F CHF Acc Hdg (LU0992627371)

F GBP Acc Hdg (LU0992627454)

F USD Acc Hdg (LU0992627538)