

## 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 Sécurité

Unit A EUR Acc (ISIN: FR0010149120)

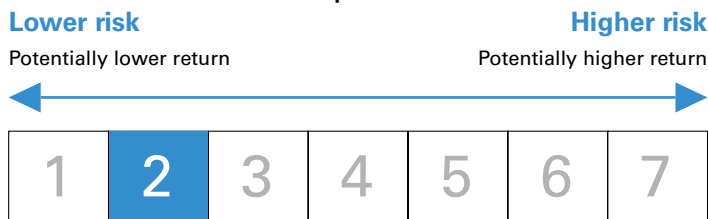
This UCITS is managed by Carmignac Gestion.

## Objectives and investment policy

The key features of the UCITS are as follows:

- The Fund's objective is to outperform its reference indicator over a recommended investment horizon of two years.
- The reference indicator is the Euro MTS 1-3 Year index. This index replicates the performance of the 1-3 year government bond market denominated in euro, dividends reinvested. It includes prices provided by more than 250 members of the market. These securities include bonds from Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal and Spain as well as semi-government bonds.
- 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.
- Up to 8% of the net assets may be invested in contingent convertible bonds ("CoCos"). CoCos are regulated subordinated debt instruments that are complex, but consistent in nature. Please refer to the prospectus for more information.
- 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.

## Risk and reward profile



This indicator represents the annual historical volatility of the Fund 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 Fund.
- The risk category of this Fund is not guaranteed and may change over time.
- Category 1 does not mean the investment is risk-free.
- This Fund is placed in category 2 owing to its exposure to interest rate and credit risks.
- The Fund's capital is not guaranteed.

## Other information:

- The Fund may invest up to 20% of its assets in deposits with the same credit institution.
- The Fund uses futures and options for hedging or arbitrage purposes, and/or to expose the portfolio to the following risks (directly or via indices): currencies, bonds and credit (up to 30% of net assets). The derivatives used are options, futures, forwards and swaps.
- The Fund may invest up to 10% of its net assets in units or shares of coordinated or non-coordinated French and/or foreign investment funds.
- Due to the Fund's exposure to the eurozone fixed income markets, the recommended investment period is 2 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.
- This unit is an accumulation unit.

Risks to which the Fund may be exposed, which could lead to a fall in the net asset value and 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.
- Risk linked to the impact of techniques such as the use of derivatives: the use of derivatives may lead to certain risks of loss specific to such strategies.
- For more information on risks, please refer to the Fund prospectus.

## Charges

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

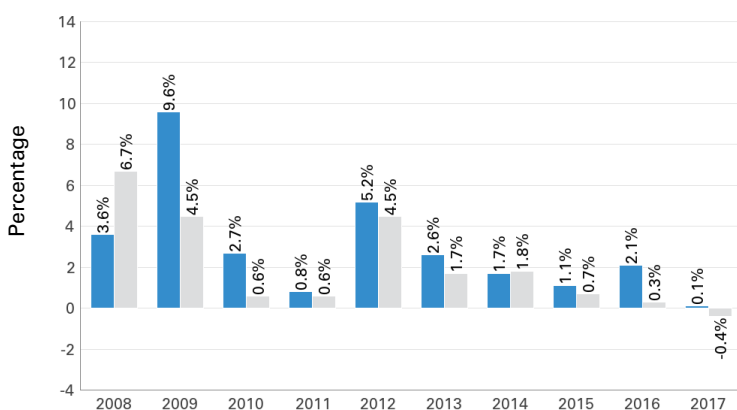
One-off charges taken before or after you invest	
<b>Entry charge</b>	1.00%
<b>Exit charge</b>	0.00%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
<b>Ongoing charges</b>	0.80%
Charges taken from the fund under certain specific conditions	
<b>Performance fee</b>	
No performance fee is payable in respect of this Fund.	

**Entry and exit charges** shown are the maximum applicable and are paid to the distributor. Lower fees may apply in some cases; contact your financial advisor or distributor to find out the actual amount.

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 and charges, please refer to the prospectus, available on the website: [www.carmignac.com](http://www.carmignac.com)

## Past performance



■ Performance of the UCITS

■ Performance of reference indicator: Euro MTS 1-3 years

- Past performance is not a reliable indication of future results.
- The reference indicator was created in 2003.
- This Unit was created in 1989.
- Performances shown are calculated in EUR.
- The fund investment policy is not benchmarked, the index provided is a reference indicator.

## Practical information

- The custodian for this Fund is BNP Paribas Securities Services.
- The Fund prospectus and latest annual and semi-annual reports will be sent free of charge upon written request to Carmignac Gestion, 24 place Vendôme, 75001 Paris, France (documents available in French, German, English, Spanish, Italian and Dutch on the website: [www.carmignac.com](http://www.carmignac.com)).
- The NAV is available on [www.carmignac.com](http://www.carmignac.com)
- 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.
- Carmignac Gestion 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.
- 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](http://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 FACTA.
- Details of the updated remuneration policy are available at [www.carmignac.com](http://www.carmignac.com). A printout of the policy is available free of charge upon request.