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 Court Terme

Unit: A EUR Acc

ISIN: FR0010149161

Description: Carmignac Court Terme 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 FCP19970038. The fund is a short-term variable net asset value (VNAV) money market fund.

Name of the manufacturer: Carmignac Gestion S.A., 24, Place Vendôme, 75001 Paris, France. Carmignac Gestion is a fund management company authorised in France and regulated by the AMF Autorité des marchés financiers (n° GP97008). Call (+33) 01 42 86 53 35 for further information.

Website of the manufacturer: www.carmignac.com

Date of production of the KID : 16/02/2024

WHAT IS THIS PRODUCT?

TYPE

Carmignac Court Terme is a French common fund (Fonds Commun de Placement – FCP), governed by European Directive 2009/65/EC (UCITS), classified as a "short-term money market fund" in accordance with Regulation (EU) 2017/1131.

TERM

The fund was launched on 31 January 1997 for a period of 99 years, except in the cases of early dissolution or extension.

OBJECTIVE

The investment objective of the fund is to outperform the Eurozone money market reference indicator, the capitalised €STER (ESTRON), less actual management fees, by investing in securities of issuers that integrate environmental, social and sustainability criteria into their operating methods. The capitalised €STER is an interbank interest rate benchmark. It is based on the interest rates of unsecured overnight borrowings by the banks. These interest rates are obtained directly by the ECB as part of the collection of statistical data on the money market.

The fund invests primarily in fixed- and/or variable- and/or adjustable-rate euro-denominated money market instruments. The fund invests in securities from public issuers, whether or not they are guaranteed by a sovereign state, as well as in securities from private issuers. The fund may invest in short- and medium-term transferable securities, and treasury bills. The portfolio's weighted average maturity (WAM) is capped at 60 days and its weighted average life (WAL) is capped at 120 days. The fund may invest more than 5% and up to 100% of its assets (20% for issuers in emerging countries) in different money market instruments issued or guaranteed separately or jointly by issuers authorised in the context of the derogating provisions of Article 17(7) of Regulation (EU) 2017/1131. The manager also takes positions with a view to hedging units denominated in currencies other than the euro against exchange risks by using OTC forward exchange contracts. The fund may invest up to 9.99% of its net assets in units or shares of investment funds.

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 dependent on the indicator. Therefore, the fund's holdings and the weightings may substantially deviate from the composition of the indicator. There is no limit set on the level of such deviation.

The fund promotes environmental/social characteristics in accordance with Article 8 of the sustainability-related disclosures Regulation ("SFDR") through a "best-in-class" approach that aims to identify issuers that are leaders in their sector (for private issuers) or by geographical area (for governments) according to identified ESG criteria: compliance with sector policies on controversial activities, exclusion of issuers that repeatedly contravene at least one of the 10 UN Global Compact Principles and/or the OECD Guidelines for Multinational Enterprises; exclusion of controversial activities (more than 10% of revenue) such as alcohol, tobacco, arms, gambling, pornography; and exclusion of issuers with the worst ESG practices within each business sector. The fund invests at least 90% of its net assets (excluding ancillary liquid assets) in securities and UCIs that have been subject to ESG analysis. It follows a "selectivity" approach which results in a minimum reduction of 20% of the extra-financial investment universe, defined as short maturity corporate bonds denominated in euro. Some companies in the portfolio may have poor ESG practices and/or be exposed to certain sectors where environmental, social or governance issues remain significant.

INTENDED RETAIL INVESTOR

Due to the fund's money market exposure, this fund is suitable for investors whose goal is to protect their capital. The recommended minimum investment period is just one day.

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

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.

These units are accumulation units.

The fund prospectus and latest key information document, as well as the latest annual report are available on the website www.carmignac.com, directly from the manufacturer or on the website www.fundinfo.com. Information on past performance for the last 10 years, where this data is available, and calculations of monthly past performance scenarios 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.

1	2	3	4	5	6	7

Lower risk — Higher risk

The recommended holding period is 0.08333 year(s).

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

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.
- 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.

If the fund is denominated in a currency other than the official currency of the country where the fund is being marketed, the return, when expressed in the official currency of the country where the fund is being marketed, may change depending on currency fluctuations.

We have classified this product as 1 out of 7, which is the lowest risk class.This rates the potential losses from future performance at a very low level, and poor market conditions are very unlikely to impact the capacity of the sub-fund to pay you.

PERFORMANCE SCENARIOS

The unfavourable, moderate and favourable scenarios shown represent examples using the best and worst performance, as well as the average performance of the product over the last ten 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:		0.08333 year
Example Investment:		10 000 EUR
		If you exit after 0.08333 year
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	9 990 EUR
	Average return each year	-1.19%
Unfavourable	What you might get back after costs	9 990 EUR
	Average return each year	-1.19%
Moderate	What you might get back after costs	10 000 EUR
	Average return each year	0.00%
Favourable	What you might get back after costs	10 030 EUR
	Average return each year	3.66%

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.

- The unfavourable scenario occurred for an investment between February 2022 and March 2022.
- The moderate scenario occurred for an investment between August 2020 and September 2020.
- The favourable scenario occurred for an investment between July 2023 and August 2023.

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.

Cost 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 EUR. The figures are estimates and may change in the future.

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

	If you exit after 0.08333 year
Total costs	167 EUR
Cost impact	1.7%

*This table 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 0,0% before costs and -1,7% after costs."

Composition of costs

One-off costs upon entry or exit		If you exit after 0.08333 year
Entry costs	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	0,50% of the value of your investment per year. This estimate is based on actual costs over the past year.	50 EUR
Transaction costs	0,16% 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.	16 EUR
Incidental costs taken under specific conditions		
Performance fees	There is no performance fee for this product.	0 EUR

This illustrates the effect of costs over a holding period of less than one year. This percentage cannot be directly compared to the cost impact figures provided for other PRIIPs

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

Given the fund's exposure to the money market, the recommended investment period is more than 1 day.

However, you can redeem your investment without incurring any penalties at any point during this period, or stay invested for longer.

Redemptions are possible each business day. In exceptional circumstances, your right to request the redemption of your investment may be suspended.

HOW CAN I COMPLAIN?

If you have any complaints about this product or the manufacturer's conduct, 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 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.