

OVERVIEW OF OUR SRI / ESG THEMATIC PRODUCT RANGE

	Carmignac Investissement	Carmignac Portfolio Investissement	Carmignac Investissement Latitude	Carmignac Portfolio Green Gold	Carmignac Portfolio Family Governed	Carmignac Portfolio Grandchildren	Carmignac Emergents	Carmignac Portfolio Emergents
Norms-based screening	•	•	•	•	•	•	•	•
ESG integration	•	•	•	•	•	•	•	•
SRI approach	•	•	•			•	•	•
Thematic ESG approach				•	•			
Extended exclusions					•	•	•	•
Low carbon approach	•	•	•		•	•	•	•
Positive screening				•		•	•	•
Best-in-universe	•	•	•		•	•	•	•
Best efforts	•	•	•	•	•	•	•	•
20% Universe Reduction	•	•	•		•	•	•	•
Green bonds								
“ISR” label	• 09/2021	• 09/2021			• 01/2020	• 01/2020	• 01/2019	• 05/2021
“Towards Sustainability” label					• 02/2020	• 02/2020	• 02/2020	• 02/2020
Target vote participation: 100%	•	•	•	•	•	•	•	•
ESG analytics	•	•	•	•	•	•	•	•
Carbon emissions analytics	•	•	•	•	•	•	•	•
EU SFDR Disclosure Regulation (2019/2088)	Article 9	Article 9	Article 8	Article 9	Article 8	Article 9	Article 9	Article 9

For more information on the labels, visit www.lelabelisr.fr/en and www.towardsustainability.be

	Carmignac Portfolio Grande Europe	Carmignac Euro-Entrepreneurs	Carmignac Patrimoine	Carmignac Portfolio Patrimoine	Carmignac Portfolio Emerging Patrimoine	Carmignac Portfolio Patrimoine Europe	Carmignac Portfolio EM Debt
Norms-based screening	•	•	•	•	•	•	•
ESG integration	•	•	•	•	•	•	•
SRI approach	•	•	•	•	•	•	•
Thematic ESG approach							
Extended exclusions	•				•	•	
Low carbon approach	•	•				•	
Positive screening	•	•			•	•	•
Best-in-universe	•	•	•	•	•	•	•
Best efforts	•	•	•	•	•	•	•
20% Universe reduction	•	•	•	•	•	•	
Green bonds			•	•	•	•	•
“ISR” label	• 01/2019	• 05/2021			• 01/2019	• 05/2021	
“Towards Sustainability” label	• 02/2020					• 02/2021	
Target vote participation: 100%	•	•	•	•	•	•	
ESG analytics	•	•	•	•	•	•	•
Carbon emissions analytics	•	•	•	•	•	•	•
EU SFDR Disclosure Regulation (2019/2088)	Article 9	Article 8	Article 8	Article 8	Article 8	Article 8	Article 9

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	Carmignac Portfolio Global Bond	Carmignac Portfolio Flexible Bond	Carmignac Sécurité	Carmignac Portfolio Sécurité	Carmignac China New Economy	Carmignac Portfolio China New Economy	Carmignac Long-Short European Equities
Norms-based screening	•	•	•	•	•	•	•
ESG integration	•	•	•	•	•	•	•
SRI approach	•	•	•	•	•	•	•
Thematic ESG approach							
Extended exclusions							•
Low carbon approach					•	•	•
Positive screening					•	•	•
Best-in-universe	•	•	•	•	•	•	•
Best efforts	•	•	•	•	•	•	•
20% Universe reduction	•	•	•	•	•	•	•
Green bonds	•	•	•	•			
“ISR” label		• 09/2021			• 09/2021	• 09/2021	
“Towards Sustainability” label							
Target vote participation: 100%					•	•	•
ESG analytics	•	•	•	•	•	•	•
Carbon emissions analytics	•	•	•	•	•	•	•
EU SFDR Disclosure Regulation (2019/2088)	Article 8	Article 8	Article 8	Article 8	Article 8	Article 8	Article 8

For more information on the labels, visit www.lelabelisr.fr/en and www.towardsustainability.be

	Carmignac Portfolio Long-Short European Equities	FP Carmignac Global Equity Compounders	FP Carmignac European Leaders	FP Carmignac Emerging Markets	FP Carmignac Patrimoine	FP Carmignac Emerging Patrimoine
Norms-based screening	•	•	•	•	•	•
ESG integration	•	•	•	•	•	•
SRI approach	•	•	•	•	•	•
Thematic ESG approach						
Extended exclusions	•	•	•	•		•
Low carbon approach	•	•	•	•		
Positive screening	•	•	•	•		•
Best-in-universe	•	•	•	•	•	•
Best efforts	•	•	•	•	•	•
20% Universe reduction	•	•	•	•	•	•
Green bonds					•	•
“ISR” label						
“Towards Sustainability” label						
Target vote participation: 100%	•	•	•	•	•	•
ESG analytics	•	•	•	•	•	•
Carbon emissions analytics	•					
EU SFDR Disclosure Regulation (2019/2088)	Article 8	N/A	N/A	N/A		

For more information on the labels, visit www.lelabelisr.fr/en and www.towardsustainability.be

GLOSSARY

Norms-based screening	All our Funds’ investment universes are screened and exclude companies contravening global norms on environmental protection, human rights, labour standards, and anti-corruption, based on the ISS Ethix Norm-Based Research ¹ .
ESG integration	Explicit inclusion and documentation of environmental, social and governance (ESG) risks and opportunities in company analysis and investment decisions and engaging with companies on ESG topics. For more information, please refer to our ESG Integration policy and https://www.carmignac.co.uk/en_GB/responsible-investment/in-practice-4744 .
Socially responsible investment approach	SRI Funds adopt a socially conscious approach to investing e.g. excluding high carbon-emitting or unethical sectors or investing in companies contributing positively to the planet.
Thematic ESG approach	Thematic ESG Funds adopt a thematic (E, S or G) investment approach e.g. investing exclusively in companies actively addressing or contributing to climate change mitigation.
Extended exclusions	Investment restrictions for these Funds apply to a broader range of controversial sectors according to the Fund Managers’ personal convictions and the Fund’s philosophy. Specific details on these can be found in the Transparency Code (Emerging Markets Europe Global Equities) and fund documentation published on our website. For more information on our exclusions, please refer to our Exclusion Policy .
Low carbon approach	Fund aiming to achieve either carbon emissions 30% lower than its reference indicator or a reduction in its overall carbon footprint on an annual basis.

¹ ISS-Ethix Norm-Based Research evaluates corporate adherence to global norms on environmental protection, human rights, labour standards, and anti-corruption. Global norms are set out in international initiatives and guidelines such as the OECD Guidelines for Multinational Enterprises, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, the UN Global Compact and, more recently, the Guiding Principles on Business and Human Rights.

Positive screening	Selection of companies with the intention to generate a measurable social and environmental contribution alongside a financial return.
Best-in-universe	Selection of companies with best ESG practices within selected sectors.
Best efforts	Selection of companies with improving ESG policies.
20% Universe Reduction	Minimum 20% reduction of the investment universe, based on E, S &/or G criteria.
Green bonds	Participation in sovereign or corporate Green bond issues.
“ISR” Label	The French "ISR" label – namely <i>Investissement Socialement Responsable</i> or Socially Responsible Investment – was created in 2016 by the French Ministry of Economy and Finance. It is accredited upon a strict audit run by an independent body reviewed on an annual basis. For more information, please visit www.lelabelisr.fr/en
“Towards Sustainability” Label	The Belgian "Towards Sustainability" label was created in 2019 on the initiative of Febelfin, the Belgian Federation of the Financial Sector, and is accredited upon a strict audit reviewed on an annual basis. For more information, please visit www.towardssustainability.be
Target vote participation: 100%	As shareholders, we have set our target vote participation at 100% for 2020 onwards. Votes are subject to a report, notably when they go against sustainability recommendations. Please refer to our Voting Report CG and Voting Report CGL , as well as our Engagement Policy for more information.
ESG analytics	Full assessment on E, S and G factors; scoring versus reference indicator and ESG benchmark.



Carbon emissions analytics

Full report on carbon footprint, attribution analysis, clean tech allocation, carbon risk management; scoring versus reference indicator. Please refer to our [Climate Policy and Carbon Report](#) for more information.

EU SFDR Disclosure Regulation (2019/2088)

The European Union's (EU) Sustainable Finance Disclosure Regulation (SFDR) has classified funds which promote environmental or social characteristics as Article 8 funds, and those that have a sustainable objective as Article 9 funds. A fund's classification determines the level of sustainability information that must be disclosed. For further information please consult the Funds' prospectuses and the [EU SFDR regulation](#).

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CARMIGNAC GESTION – 24, place Vendôme - F-75001 Paris. Tel: (+33) 01 42 86 53 35

Investment management company approved by the AMF - Public limited company with share capital of € 15,000,000 - RCS Paris B 349 501 676.

CARMIGNAC GESTION Luxembourg – City Link - 7, rue de la Chapelle - L-1325 Luxembourg. Tel: (+352) 46 70 60 1

Subsidiary of Carmignac Gestion. Investment fund management company approved by the CSSF. Public limited company with share capital of € 23,000,000 - RC Luxembourg B 67 549.