



SEMI-ANNUAL REPORT

OF THE FRENCH MUTUAL FUND (FCP)
CARMIGNAC INVESTISSEMENT FRENCH MUTUAL FUND (FCP)

(For the period ended 30 June 2026)

CARMIGNAC INVESTISSEMENT SEMI-ANNUAL REPORT AT 30/06/2026

Main features of the fund

Allocation of distributable income

Unit(s)	Distribution of net income	Allocation of net realised capital gains or losses
A EUR Acc units	Accumulation	Accumulation
A CHF Acc Hdg units	Accumulation	Accumulation
E EUR Acc units	Accumulation	Accumulation
Z2 EUR ACC units	Accumulation	Accumulation
X EUR Acc units:	Accumulation	Accumulation
A EUR Y dis units	Distributed and/or carried forward on the decision of the management company	Distributed and/or carried forward on the decision of the management company

Disclaimer:

This document is a translation of the semi-annual report ("the report") of the fund, which was prepared in French. The translation is provided for informational purposes only and is not intended to be legally binding. In the event of any discrepancies, inconsistencies, or misunderstandings arising from the translation, the original version of the report shall prevail.

The fund, its management, and its representatives do not accept any liability for any loss or damage that may arise from reliance on the translated document.

Please refer to the original version of the report for the most accurate and comprehensive information

STATEMENT OF ASSETS AND LIABILITIES OF CARMIGNAC INVESTISSEMENT IN EUR

Items on the statement of assets and liabilities	Amount at end of period (*)
a) Eligible financial instruments referred to in point I.1 of Article L. 214-20 of the French monetary and financial code	5,070,351,264.67
b) Cash at banks	98,668,218.90
c) Other assets held by the fund	64,850,491.47
d) Total assets held by the fund (a + b + c)	5,233,869,975.04
e) Liabilities	-102,537,050.33
f) Net asset value (d+e = net assets of the fund)	5,131,332,924.71

(*) Negative figures are preceded by a minus sign.

NUMBER OF UNITS OUTSTANDING AND NET ASSET VALUE PER UNIT OF CARMIGNAC INVESTISSEMENT

Units	Type of unit	Net assets per unit	Number of units outstanding	Net asset value per unit
A CHF Acc Hdg in CHF	C	19,059,181.48	64,364.286	296.11
A EUR Acc in EUR	C	4,168,056,762.56	1,434,078.875	2,906.43
A EUR Y dis in EUR	D/CF	44,733,876.17	142,764.244	313.34
E EUR Acc in EUR	C	416,345,175.38	1,038,412.536	400.94
X EUR Acc in EUR	C	130,769,561.79	742,428.845	176.13
Z2 EUR ACC in EUR	C	350,761,588.95	29,936.828	11,716.72

SECURITIES PORTFOLIO INVESTMENTS OF CARMIGNAC INVESTISSEMENT

Securities portfolio investments	Percentage of net assets (*)	Percentage of total assets (**)
A) Eligible financial instruments and money market instruments listed on a regulated market within the meaning of Article L. 422-1 of the French monetary and financial code.	10.18	9.98
B) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.	-	-
C) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the <i>Autorité des marchés financiers</i> (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	88.63	86.90
D) Newly issued eligible financial instruments referred to in point I.4 of Article R. 214-11 of the French monetary and financial code.	-	-
E) Other assets.	-	-

(*) See f) of statement of assets and liabilities

(**) See d) of statement of assets and liabilities

BREAKDOWN OF ASSETS UNDER A), B), C) AND D) OF THE SECURITIES PORTFOLIO OF CARMIGNAC INVESTISSEMENT BY CURRENCY

Holding	Currency	Amount (in EUR)	Percentage of net assets (*)	Percentage of total assets (**)
US dollar	USD	3,176,616,472.09	61.91	60.69
New Taiwan dollar	TWD	816,049,255.10	15.90	15.59
Euro	EUR	399,902,786.00	7.79	7.64
Korean Republic won	KRW	186,787,243.77	3.64	3.57
Japanese yen	JPY	159,167,461.68	3.10	3.04
Hong Kong dollar	HKD	95,055,498.94	1.85	1.82
Danish krone	DKK	85,555,300.11	1.67	1.63
Pound sterling	GBP	48,231,251.45	0.94	0.92
Swiss franc	CHF	47,780,970.45	0.93	0.91
Swedish krona	SEK	22,009,941.26	0.43	0.42
Polish zloty	PLN	14,815,930.20	0.29	0.28
Mexican peso	MXN	9,238,778.14	0.18	0.18
Brazilian real	BRL	9,140,375.48	0.18	0.17
TOTAL		5,070,351,264.67	98.81	96.88

(*) See f) of statement of assets and liabilities

(**) See d) of statement of assets and liabilities

BREAKDOWN OF ASSETS UNDER A), B), C) AND D) OF THE SECURITIES PORTFOLIO OF CARMIGNAC INVESTISSEMENT BY ISSUER COUNTRY RESIDENCE

Country	Percentage of net assets (*)	Percentage of total assets (**)
UNITED STATES	59.30	58.14
TAIWAN	15.65	15.35
SOUTH KOREA	3.64	3.57
FRANCE	3.28	3.21
NETHERLANDS	3.28	3.21
JAPAN	3.10	3.04
CAYMAN ISLANDS	1.85	1.82
DENMARK	1.67	1.63
AUSTRALIA	1.39	1.36
UNITED KINGDOM	1.03	1.01
SWITZERLAND	0.93	0.91
SPAIN	0.77	0.75
BRAZIL	0.53	0.52
CANADA	0.53	0.52
SWEDEN	0.43	0.42
POLAND	0.29	0.28
GREECE	0.26	0.26
JERSEY	0.25	0.24
CHINA	0.25	0.24
ITALY	0.21	0.21
MEXICO	0.18	0.18
TOTAL	98.81	96.88

(*) See f) of statement of assets and liabilities

(**) See d) of statement of assets and liabilities

BREAKDOWN OF OTHER ASSETS UNDER E) OF THE SECURITIES PORTFOLIO OF CARMIGNAC INVESTISSEMENT BY TYPE

Type of assets	Percentage of net assets (*)	Percentage of total assets (**)
UCITS and equivalent funds of other European Union member states	-	-
Other UCIs and investment funds	-	-
AIFs and equivalent funds of other European Union member states	-	-
Other	-	-
TOTAL	-	-

(*) See f) of statement of assets and liabilities

(**) See d) of statement of assets and liabilities

CHANGES IN THE SECURITIES PORTFOLIO DURING THE PERIOD IN EUR FOR CARMIGNAC INVESTISSEMENT

Securities portfolio investments	Change (in amount)	
	Acquisitions	Disposals
A) Eligible financial instruments and money market instruments listed on a regulated market within the meaning of Article L. 422-1 of the French monetary and financial code.	288,766,817.83	428,552,549.01
B) Eligible financial instruments and money market instruments listed on another recognised, regulated market that operates regularly and is open to the public and whose registered office is located in a member state of the European Union or another state party to the Agreement on the European Economic Area.		
C) Eligible financial instruments and money market instruments officially listed on a stock exchange of a third country or traded on another market of a third country that is regulated, recognised and open to the public and operates regularly, provided that this exchange or market is not included on a list compiled by the <i>Autorité des marchés financiers</i> (AMF) or that the choice of this exchange or market is in compliance with the law or the regulations or articles of association of the undertaking for collective investment in transferable securities.	3,312,700,158.80	3,238,206,211.57
D) Newly issued eligible financial instruments referred to in point I.4 of Article R. 214-11 of the French monetary and financial code.	-	-
E) Other assets.	-	-

A detailed portfolio breakdown is available at:

Carmignac Gestion – 24 place Vendôme – 75001 Paris

DISTRIBUTIONS DURING THE PERIOD FOR CARMIGNAC INVESTISSEMENT

	Units	Net amount per unit EUR	Tax credit EUR	Gross amount per unit EUR
Dividends paid				
30/04/2026	A EUR Y dis	6.33	-	6.33
Dividends payable				
	A EUR Y dis			

INFORMATION ON THE VARIABLE MANAGEMENT FEES OF CARMIGNAC INVESTISSEMENT

	30/06/2026
A CHF Acc Hdg units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	-
Percentage of fixed management fees paid to the Fund	-
A EUR Acc units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Variable management fees paid to the fund	52,780.71
Percentage of variable management fees paid to the fund	-
A EUR Y dis units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Variable management fees paid to the fund	486.26
Percentage of variable management fees paid to the fund	-
E EUR Acc units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Variable management fees paid to the fund	3,664.48
Percentage of variable management fees paid to the fund	-
X EUR Acc units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Variable management fees paid to the fund	25.78
Percentage of variable management fees paid to the fund	-
Z2 EUR ACC units	
Variable management fee provisions	-
Percentage of fixed management fee provisions	-
Performance fees paid to the Fund	-
Percentage of fixed management fees paid to the Fund	-

"The amount of variable management fees shown above is the sum of provisions and reversals of provisions that impacted net assets during the period under review."

CARMIGNAC INVESTISSEMENT SEMI-ANNUAL REPORT AT 30/06/2026

Transparency of securities financing transactions and the reuse of financial instruments pursuant to the SFTR in the fund's currency of account (EUR)

The fund took no part in any trades covered by the SFTR during the year.

ASSETS AND LIABILITIES OF CARMIGNAC INVESTISSEMENT AT 30/06/2026

Balance sheet items

Name of securities by industry sector (*)	Currency	Quantity or nominal value	Current value	% of net assets
EQUITIES AND SIMILAR SECURITIES			5,070,351,264.67	98.81
Equities and similar securities traded on a regulated or similar market			5,070,351,264.67	98.81
Insurance			153,495,014.43	2.99
BERKSHIRE HATHAWAY INC-CL B	USD	315,000	137,866,570.45	2.69
GLOBE LIFE INC	USD	100,000	15,628,443.98	0.30
Banks			123,391,076.40	2.40
BANCO BILBAO VIZCAYA ARGENTA	EUR	1,800,000	39,366,000.00	0.77
BANCO BTG PACTUAL SA-UNIT	BRL	1,000,000	9,140,375.48	0.18
GRUPO FINANCIERO BANORTE-O	MXN	1,000,000	9,238,778.14	0.18
ITAU UNIBANCO H-SPON PRF ADR	USD	2,500,000	17,864,952.33	0.35
UBS GROUP AG-REG	CHF	1,100,000	47,780,970.45	0.92
Biotechnology			178,670,388.80	3.48
GENMAB A/S	DKK	121,673	29,218,383.65	0.57
IMCD BV	EUR	325,000	25,675,000.00	0.50
IONIS PHARMACEUTICALS INC	USD	300,000	20,805,562.84	0.41
NEUROCRINE BIOSCIENCES INC	USD	200,000	29,482,200.65	0.57
REGENERON PHARMACEUTICALS	USD	75,000	40,903,962.21	0.79
VERTEX PHARMACEUTICALS INC	USD	75,000	32,585,279.45	0.64
Automobile components			15,613,419.93	0.30
MICHELIN (CGDE)	EUR	350,000	11,812,500.00	0.23
TONG YANG INDUSTRY	TWD	1,788,571	3,800,919.93	0.07
Air mail, freight and logistics			31,084,235.80	0.61
DSV A/S	DKK	150,000	31,084,235.80	0.61
Food distributors			100,124,639.20	1.95
MERCADOLIBRE INC	USD	50,000	74,232,047.58	1.45
SPROUTS FARMERS MARKET INC	USD	350,000	25,892,591.62	0.50
Specialty retail			12,814,407.32	0.25
POYA INTERNATIONAL CO LTD	TWD	699,731	12,814,407.32	0.25
Energy equipment & services			20,331,496.55	0.40
SCHLUMBERGER LTD	USD	500,000	20,331,496.55	0.40
Electrical equipment			224,338,083.22	4.37
LOTES CO LTD	TWD	1,550,346	89,815,783.79	1.74
PRYSMIAN SPA	EUR	75,000	10,953,750.00	0.21
SCHNEIDER ELECTRIC SE	EUR	125,000	35,675,000.00	0.70
SINBON ELECTRONICS CO LTD	TWD	3,000,000	27,058,156.50	0.53

Balance sheet items

Name of securities by industry sector (*)	Currency	Quantity or nominal value	Current value	% of net assets
SUMITOMO ELECTRIC INDUSTRIES	JPY	2,600,000	40,955,833.44	0.80
VOLTRONIC POWER TECHNOLOGY	TWD	667,322	19,879,559.49	0.39
Health care equipment & supplies			172,938,207.69	3.37
ALIGN TECHNOLOGY INC	USD	250,000	36,880,083.97	0.72
ESSILORLUXOTTICA	EUR	90,000	14,764,500.00	0.29
LANTHEUS HOLDINGS INC	USD	1,250,000	121,293,623.72	2.36
Electronic equipment & instruments			89,481,061.21	1.74
AMPHENOL CORP-CL A	USD	404,354	62,359,570.79	1.21
CELESTICA INC	USD	85,000	27,121,490.42	0.53
Leisure products			13,464,000.00	0.26
JUMBO SA	EUR	600,000	13,464,000.00	0.26
Broadline retail			14,815,930.20	0.29
ALLEGRO.EU SA	PLN	1,683,762	14,815,930.20	0.29
Hotels, restaurants & leisure			43,807,399.63	0.85
AIRBNB INC-CLASS A	USD	350,000	43,807,399.63	0.85
Aerospace & defence			101,655,567.22	1.98
SAFRAN SA	EUR	260,000	89,700,000.00	1.75
SPACE EXPLORATION TECHN-CL A	USD	80,000	11,955,567.22	0.23
Software			203,286,808.19	3.96
ATLASSIAN CORP-CL A	USD	1,050,000	71,441,878.77	1.39
BAE SYSTEMS PLC	GBP	900,000	19,266,310.66	0.38
HEXPOL AB	SEK	1,800,000	11,753,276.10	0.23
MICROSOFT CORP	USD	239,759	78,225,227.13	1.52
SERVICENOW INC	USD	260,261	22,600,115.53	0.44
Machinery			55,473,496.27	1.08
ALL RING TECH CO LTD	TWD	401,290	10,995,891.72	0.21
EPIROC AB-A	SEK	300,000	7,209,218.26	0.14
EPIROC AB-B	SEK	150,000	3,047,446.90	0.06
PARKER HANNIFIN CORP	USD	40,000	34,220,939.39	0.67
Capital markets			201,520,306.81	3.93
SK SQUARE CO LTD	KRW	17,000	16,286,772.30	0.32
TRADEWEB MARKETS INC-CLASS A	USD	2,125,000	185,233,534.51	3.61
Interactive media & services			318,295,730.70	6.20
ALPHABET INC-CL A	USD	640,000	200,049,680.75	3.89
META PLATFORMS INC-CLASS A	USD	60,000	29,561,270.01	0.58
TENCENT HOLDINGS LTD	HKD	1,850,000	88,684,779.94	1.73
Technology hardware, storage & peripherals			32,703,102.57	0.64
GETAC HOLDINGS CORP	TWD	3,750,000	10,399,063.19	0.20
HORIZON ROBOTICS INC	HKD	13,999,655	6,370,719.00	0.12
INNODISK CORP	TWD	100,815	4,470,326.63	0.09
SIMPLO TECHNOLOGY CO LTD	TWD	1,000,000	11,462,993.75	0.23

Balance sheet items

Name of securities by industry sector (*)	Currency	Quantity or nominal value	Current value	% of net assets
Oil, gas & consumable fuels			14,201,236.93	0.28
NIPPON MINING HOLDING	JPY	600,000	14,201,236.93	0.28
Pharmaceuticals			128,895,669.48	2.51
ASTRAZENECA PLC	GBP	100,000	16,368,702.11	0.32
DAIICHI SANKYO CO LTD	JPY	1,523,998	21,394,145.05	0.42
NOVO NORDISK A/S-B	DKK	600,000	25,252,680.66	0.49
ROYALTY PHARMA PLC- CL A	USD	350,085	17,168,954.74	0.33
ZOETIS INC	USD	775,000	48,711,186.92	0.95
Construction materials			71,716,360.13	1.40
NITTO BOSEKI CO LTD	JPY	2,804,385	65,123,559.99	1.27
TAIWAN SAKURA CORP	TWD	2,900,000	6,592,800.14	0.13
Semiconductors & semiconductor equipment			1,348,362,296.35	26.29
ASML HOLDING NV	EUR	45,000	77,463,000.00	1.51
BROADCOM INC	USD	550,000	181,721,770.31	3.54
DISCO CORP	JPY	40,000	17,492,686.27	0.34
GRAND PROCESS TECHNOLOGY COR	TWD	148,974	14,847,682.76	0.29
NVIDIA CORP	USD	2,380,976	416,696,831.84	8.12
SK HYNIX INC	KRW	105,000	157,086,706.36	3.06
TAIWAN SEMICONDUCTOR MANUFAC	TWD	7,300,233	483,053,618.81	9.43
Utilities			79,769,089.48	1.55
BLOCK INC	USD	1,200,000	79,769,089.48	1.55
Commercial services & supplies			120,858,051.07	2.36
ASIA VITAL COMPONENTS	TWD	1,743,302	120,858,051.07	2.36
Professional services			48,589,171.70	0.95
EQUIFAX INC	USD	350,000	48,589,171.70	0.95
Diversified financial services			529,476,190.92	10.32
ADYEN NV	EUR	45,000	36,918,000.00	0.72
EURONEXT NV	EUR	200,000	28,000,000.00	0.55
INTERCONTINENTAL EXCHANGE IN	USD	1,050,000	113,063,500.39	2.20
MASTERCARD INC - A	USD	350,000	157,229,073.73	3.06
S&P GLOBAL INC	USD	510,000	181,669,378.12	3.54
WISE SHS-A	GBP	1,200,000	12,596,238.68	0.25
IT services			22,057,918.32	0.43
GITLAB INC-CL A	USD	826,034	22,057,918.32	0.43
Health care providers & services			438,867,477.33	8.55
CENCORA INC	USD	891,791	220,728,607.70	4.30
HUGEL INC	KRW	90,000	13,413,765.11	0.26
MCKESSON CORP	USD	309,770	204,725,104.52	3.99
Health care technology			39,909,035.25	0.78
DOXIMITY INC-CLASS A	USD	2,200,000	39,909,035.25	0.78

Balance sheet items

Name of securities by industry sector (*)	Currency	Quantity or nominal value	Current value	% of net assets
Textiles, apparel & luxury goods			16,111,036.00	0.31
HERMES INTERNATIONAL	EUR	10,082	16,111,036.00	0.31
Internet and direct marketing retail			104,233,359.57	2.03
AMAZON.COM INC	USD	500,000	104,233,359.57	2.03
Total			5,070,351,264.67	98.81

(*) The industry sector represents the main activity of the issuer of the financial instrument; it is derived from reliable sources recognised at international level (mainly GICS and NACE).

Forward currency transactions

Type of transaction	Current value shown in balance sheet		Amount of exposure (*)			
	Assets	Liabilities	Currency receivable (+)		Currency deliverable (-)	
			Currency	Amount (*)	Currency	Amount (*)
Total	-	-		-		-

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures expressed in the accounting currency.

Forward financial instruments

Forward financial instruments – equities

Type of commitment	Quantity or nominal value	Current value shown in balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
NASDAQ 100 E- 0926	-550	-	-5,438,025.09	-293,674,888.48
Subtotal 1.		-	-5,438,025.09	-293,674,888.48
2. Options				
NASDAQ 100 INDEX 08/2026 PUT 22000	40	143,794.28	-	-2,330,375.93
NASDAQ 100 INDEX 08/2026 PUT 28500	40	2,081,693.34	-	-27,646,732.61
NASDAQ 100 INDEX 11/2026 PUT 28000	150	12,810,286.01	-	-107,250,255.83
NASDAQ 100 INDEX 12/2026 PUT 26000	55	3,531,006.73	-	-26,362,377.70
Subtotal 2.		18,566,780.36	-	-163,589,742.07
3. Swaps				
Subtotal 3.		-	-	-
4. Other instruments				
AAPL GOLDMAN 1230	-50,000	843,826.13	-	-12,654,596.34
Subtotal 4.		843,826.13	-	-12,654,596.34
Total		19,410,606.49	-5,438,025.09	-469,919,226.89

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures.

Forward financial instruments - interest rates

Type of commitment	Quantity or nominal value	Current value shown in balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		-	-	-
2. Options				
Subtotal 2.		-	-	-
3. Swaps				
Subtotal 3.		-	-	-
4. Other instruments				
Subtotal 4.		-	-	-
Total		-	-	-

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures.

Forward financial instruments – forex

Type of commitment	Quantity or nominal value	Current value shown in balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		-	-	-
2. Options				
Subtotal 2.		-	-	-
3. Swaps				
Subtotal 3.		-	-	-
4. Other instruments				
Subtotal 4.		-	-	-
Total		-	-	-

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures.

Forward financial instruments – on credit risk

Type of commitment	Quantity or nominal value	Current value shown in balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		-	-	-
2. Options				
Subtotal 2.		-	-	-
3. Swaps				
Subtotal 3.		-	-	-
4. Other instruments				
Subtotal 4.		-	-	-
Total		-	-	-

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures.

Forward financial instruments – other exposures

Type of commitment	Quantity or nominal value	Current value shown in balance sheet		Amount of exposure (*)
		Assets	Liabilities	+/-
1. Futures				
Subtotal 1.		-	-	-
2. Options				
Subtotal 2.		-	-	-
3. Swaps				
Subtotal 3.		-	-	-
4. Other instruments				
Subtotal 4.		-	-	-
Total		-	-	-

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures.

Forward financial instruments or forward currency transactions used to hedge a class of units

Type of transaction	Current value shown in balance sheet		Amount of exposure (*)				Hedged unit class
	Assets	Liabilities	Currency receivable (+)		Currency deliverable (-)		
			Currency	Amount (*)	Currency	Amount (*)	
G5/A/CHF/EUR/260731	-	-5,421.29	CHF	20,536,274.03	EUR	-20,541,695.32	FR0011269190
G5/A/EUR/CHF/260731	-	-11.65	EUR	7,907.30	CHF	-7,918.95	FR0011269190
G5/A/EUR/CHF/260731	15.38	-	EUR	38,225.36	CHF	-38,209.98	FR0011269190
G5/A/EUR/CHF/260731	0.17	-	EUR	961.80	CHF	-961.63	FR0011269190
G5/A/EUR/CHF/260731	-	-	EUR	0.64	CHF	-0.64	FR0011269190
G5/A/EUR/CHF/260731	5.54	-	EUR	4,505.58	CHF	-4,500.04	FR0011269190
Total	21.09	-5,432.94		20,587,874.71		-20,593,286.56	

(*) Amount determined in accordance with the provisions of the regulation relating to the presentation of exposures expressed in the accounting currency.

Summary

	Current value shown in balance sheet
Total eligible assets and liabilities (excluding FFIs)	5,070,351,264.67
FFIs (excluding FFIs used to hedge units issued):	
Total forward currency transactions	-
Total forward financial instruments – equities	13,972,581.40
Total forward financial instruments – interest rates	-
Total forward financial instruments – forex	-
Total forward financial instruments – credit	-
Total forward financial instruments – other exposures	-
Forward financial instruments used to hedge units issued	-5,411.85
Other assets (+)	144,108,082.79
Other liabilities (-)	-97,093,592.30
Financing liabilities (-)	-
Total = net assets	5,131,332,924.71

Unit name	Unit currency	Number of units	NAV
A CHF Acc Hdg units	CHF	64,364.286	296.11
A EUR Acc units	EUR	1,434,078.875	2,906.43
A EUR Y dis units	EUR	142,764.244	313.34
E EUR Acc units	EUR	1,038,412.536	400.94
X EUR Acc units:	EUR	742,428.845	176.13
Z2 EUR ACC units	EUR	29,936.828	11,716.72

CARMIGNAC GESTION

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