

# CARMIGNAC CREDIT 2029 F EUR YDIS

FRENCH MUTUAL FUND (FCP)



Recommended  
minimum investment  
horizon:



FR001400KAY8

Weekly factsheet - 02/05/2025

## INVESTMENT OBJECTIVE

Carmignac Credit 2029 is a target maturity bond fund that follows a buy-and-hold strategy on credit markets. With a careful selection of issuers, a target performance objective and predetermined end date\*\*, Carmignac Credit 2029 gives investors visibility over their investment and diversifies the risks to which they are exposed. The Fund targets an annualised performance (net of management fees) between its inception on 20/09/2023 and maturity on 28/02/2029, as described in the prospectus for each unit.

The objective does not constitute a promise of return or performance, the performance is not guaranteed.

## PERFORMANCE (%) (Net of fees)

|                       |       |
|-----------------------|-------|
| Week                  | 0.02  |
| Month                 | -0.07 |
| Beginning of the year | 0.70  |

## ANNUAL PERFORMANCE (%) (Net of fees)

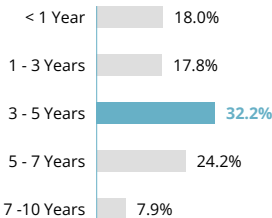
|            | 2024 | 2023 |
|------------|------|------|
| F EUR Ydis | 8.52 | 5.53 |

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

## ASSET ALLOCATION

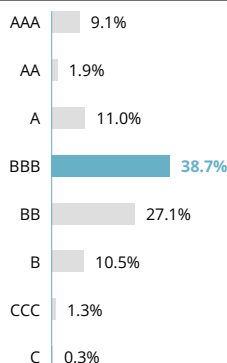
|   |              |
|---|--------------|
| <b>Bonds</b>                                      | <b>99.9%</b> |
| Developed Countries Corporate Bonds               | 63.1%        |
| Consumer Discretionary                            | 4.6%         |
| Consumer Staples                                  | 3.5%         |
| Energy  | 8.7%         |
| Financials  | 33.8%        |
| Healthcare  | 0.3%         |
| Industrials                                       | 5.4%         |
| Information Technology                            | 0.5%         |
| Materials   | 0.5%         |
| Real Estate                                       | 3.7%         |
| Communication Services                            | 0.2%         |
| Utilities   | 1.8%         |
| Emerging Markets Corporate Bonds                  | 19.8%        |
| Consumer Discretionary                            | 0.4%         |
| Consumer Staples                                  | 0.1%         |
| Energy  | 2.3%         |
| Financials  | 12.9%        |
| Healthcare  | 0.1%         |
| Industrials                                       | 1.9%         |
| Materials   | 0.4%         |
| Real Estate                                       | 0.6%         |
| Communication Services                            | 0.6%         |
| Utilities   | 0.5%         |
| Supranational Bonds                               | 0.1%         |
| Collateralized Loan Obligation (CLO)              | 16.8%        |
| Cash, Cash Equivalents and Derivatives Operations | 0.1%         |

## MATURITY BREAKDOWN



Maturity dates are based on the next call date when available.

## RATING BREAKDOWN



P. Verlé



A. Deneuve



F. Viros

## KEY FIGURES

|  |      |
|--|------|
| Modified Duration                      | 3.5  |
| Yield to Maturity (EUR) <sup>(1)</sup> | 5.2% |
| Average Rating                         | BBB  |
| Average Coupon                         | 5.3% |
| Number of Bond Issuers                 | 243  |
| Number of Bonds                        | 316  |

(1) Calculated at the fixed income bucket level.

## PROFILE

### FUND

**SFDR Fund Classification:** Article 8

**Domicile:** France

**Fund Type:** UCITS

**Legal Form:** FCP

**Fiscal Year End:** 31/12

**Subscription/Redemption:** Daily

**Order Placement Cut-Off Time:** Before 13:00 (CET/CEST)

**Fund Inception Date:** 20/10/2023

### SHARE

**Dividend Policy:** Distribution

**Date of 1st NAV:** 20/10/2023

**Base Currency:** EUR

### FUND MANAGER(S)

Pierre Verlé since 20/10/2023

Alexandre Deneuve since 20/10/2023

Florian Viros since 20/10/2023

**CARMIGNAC CREDIT 2029 F EUR YDIS****TOP TEN - BONDS**

| Name   | Country        | Rating           | %            |
|--|----------------|------------------|--------------|
| MBH BANK NYRT 29/01/2029                               | Hungary        | High Yield       | 1.3%         |
| UNICREDIT 03/12/2032                                   | Czech Republic | High Yield       | 1.3%         |
| BNP PARIBAS 18/02/2032                                 | France         | Investment Grade | 1.2%         |
| TOTALENERGIES 19/11/2029                               | France         | Investment Grade | 1.1%         |
| BANCO BILBAO VIZCAYA ARGENTARIA 25/02/2032             | Spain          | Investment Grade | 1.1%         |
| ENI TV 21/01/2034                                      | Norway         | Investment Grade | 1.1%         |
| RAIFFEISEN BANK INTERNATIONAL 15/12/2029               | Austria        | High Yield       | 1.1%         |
| ERSTE GROUP BANK 15/10/2029                            | Romania        | Investment Grade | 1.1%         |
| BELFIUS BANK 06/05/2031                                | Belgium        | Investment Grade | 1.0%         |
| PERSHING SQUARE HOLDINGS LTD/FUND USA 4.25% 29/03/2030 |                | Investment Grade | 1.0%         |
| <b>Total</b>   |                |                  | <b>11.4%</b> |

**FIXED INCOME BREAKDOWN**

|                                      |       |
|--------------------------------------|-------|
| Fixed Rate Corporate Bonds           | 69.2% |
| Collateralized Loan Obligation (CLO) | 16.8% |
| Floating Rate Corporate Bonds        | 13.8% |
| Supranational Bonds                  | 0.1%  |

**CHARACTERISTICS**

| Share Class | Date of 1st NAV | Bloomberg  | ISIN         | Management Fee | Entry costs <sup>(1)</sup> | Exit costs <sup>(2)</sup> | Management fees and other administrative or operating costs <sup>(3)</sup> | Transaction costs <sup>(4)</sup> | Performance fees <sup>(5)</sup> | Minimum Initial Subscription <sup>(6)</sup> |
|-------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| F EUR Ydis  | 20/10/2023      | CARCRFE FP | FR001400KAY8 | Max. 0.5%      | —                          | —                         | 0.64%  | 0.13%                            | 20%                             | —   |

(1) We do not charge an entry fee. (2) We do not charge an exit fee for this product. (3) of the value of your investment per year. This estimate is based on actual costs over the past year. (4) 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. (5) max. of the outperformance once performance since the start of the year exceeds that of the reference indicator and if no past underperformance still needs to be offset. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years, or since the product creation if it is less than 5 years. (6) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: [www.carmignac.com](http://www.carmignac.com).

**MAIN RISKS OF THE FUND**

**CREDIT:** Credit risk is the risk that the issuer may default. **INTEREST RATE:** Interest rate risk results in a decline in the net asset value in the event of changes in interest rates. **LIQUIDITY:** Temporary market distortions may have an impact on the pricing conditions under which the Fund might be caused to liquidate, initiate or modify its positions. **DISCRETIONARY MANAGEMENT:** Anticipations of financial market changes made by the Management Company have a direct effect on the Fund's performance, which depends on the stocks selected.

**The Fund presents a risk of loss of capital.**

**IMPORTANT LEGAL INFORMATION**

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Investment management company approved by the AMF

Public limited company with share capital of € 13,500,000 - 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 - RCS Luxembourg B 67 549

**MARKETING COMMUNICATION**

Please refer to the KID/prospectus of the fund before making any final investment decisions. For more information please visit [www.carmignac.lu](http://www.carmignac.lu)