

CARMIGNAC CREDIT 2029 FW EUR ACC

FRENCH MUTUAL FUND (FCP)



Recommended
minimum investment
horizon:

5 YEARS



FR001400M1P5

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	0.01
Month	-0.10
Beginning of the year	0.64

ANNUAL PERFORMANCE (%) (Net of fees)

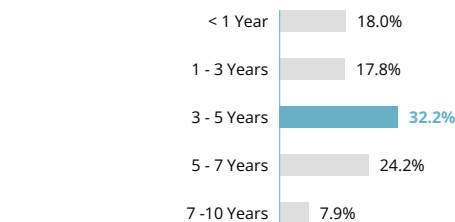
	2024	2023
FW EUR Acc	9.91	3.85

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

ASSET ALLOCATION

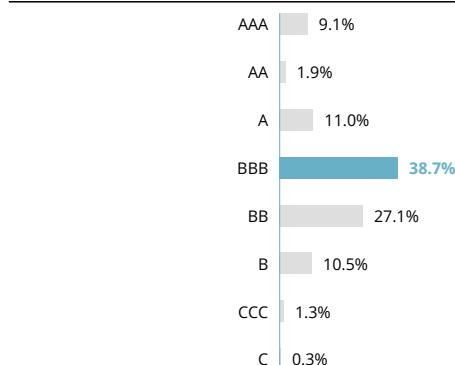
Bonds	99.9%
Developed Countries Corporate Bonds	63.1%
Consumer Discretionary	4.6%
Consumer Staples	3.5%
Energy	8.7%
Financials	33.8%
Healthcare	0.3%
Industrials	5.4%
Information Technology	0.5%
Materials	0.5%
Real Estate	3.7%
Communication Services	0.2%
Utilities	1.8%
Emerging Markets Corporate Bonds	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) ⁽¹⁾	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: Accumulation

Date of 1st NAV: 22/11/2023

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 FW EUR ACC**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%
Total			11.4%

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 ⁽¹⁾	Exit costs ⁽²⁾	Management fees and other administrative or operating costs ⁽³⁾	Transaction costs ⁽⁴⁾	Performance fees ⁽⁵⁾	Minimum Initial Subscription ⁽⁶⁾
FW EUR Acc	22/11/2023	CARCRFW FP	FR001400M1P5	Max. 0.8%	—	—	0.94%	0.13%	—	—

(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) There is no performance fee for this product. (6) Please refer to the prospectus for the minimum subsequent subscription amounts. The prospectus is available on the website: 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