

CARMIGNAC CREDIT 2031 AW EUR ACC

FRENCH MUTUAL FUND (FCP)



The recommended investment period is from the launch date to the maturity date, i.e. 31 October 2031.



FR001400U4W5

Weekly factsheet - 09/05/2025

INVESTMENT OBJECTIVE

Carmignac Credit 2031 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 2031 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 31/12/2024 and maturity on 31/10/2031, as described in the prospectus for each unit. The objective does not constitute a promise of return or performance, the performance is not guaranteed.

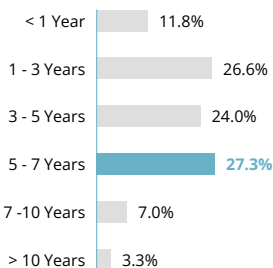
PERFORMANCE (%) (Net of fees)

European regulation requires a minimum one-year share performance to be displayed.

ASSET ALLOCATION

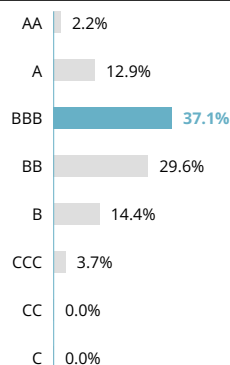
| | |
|---|---------------|
| Bonds | 104.4% |
| Developed Countries Corporate Bonds | 63.9% |
| Consumer Discretionary | 3.7% |
| Consumer Staples | 2.7% |
| Energy | 10.9% |
| Financials | 32.0% |
| Healthcare | 0.1% |
| Industrials | 3.9% |
| Information Technology | 0.5% |
| Real Estate | 8.4% |
| Utilities | 1.7% |
| Emerging Markets Corporate Bonds | 21.6% |
| Consumer Discretionary | 2.1% |
| Consumer Staples | 1.0% |
| Energy | 5.3% |
| Financials | 5.6% |
| Healthcare | 0.3% |
| Industrials | 3.3% |
| Materials | 1.1% |
| Real Estate | 1.0% |
| Communication Services | 1.0% |
| Utilities | 0.9% |
| Collateralized Loan Obligation (CLO) | 18.9% |
| Equities | 0.1% |
| Cash, Cash Equivalents and Derivatives Operations | -4.5% |

MATURITY BREAKDOWN



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

RATING BREAKDOWN



P. Verlé



F. Viros



A. Deneuve

KEY FIGURES

| | |
|--|------|
| Modified Duration | 3.9 |
| Yield to Maturity (EUR) ⁽¹⁾ | 5.8% |
| Average Rating | BBB- |
| Average Coupon | 5.8% |
| Number of Bond Issuers | 127 |
| Number of Bonds | 143 |

(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: 31/12/2024

SHARE

Dividend Policy: Accumulation
Date of 1st NAV: 31/12/2024
Base Currency: EUR

FUND MANAGER(S)

Pierre Verlé since 31/12/2024
 Florian Viros since 31/12/2024
 Alexandre Deneuve since 31/12/2024

TOP TEN - BONDS

| Name | Country | Rating | % |
|---|-------------|------------------|--------------|
| SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 1.12% 26/07/2029 | Sweden | High Yield | 3.7% |
| BNP PARIBAS 18/02/2032 | France | Investment Grade | 2.5% |
| SOCIETE GENERALE 17/05/2030 | France | Investment Grade | 2.5% |
| BANCO COMERCIAL PORTUGUES 20/12/2031 | Portugal | High Yield | 2.3% |
| AIB GROUP 14/07/2031 | Ireland | High Yield | 2.3% |
| BELFIUS BANK 06/05/2031 | Belgium | Investment Grade | 2.1% |
| PERSHING SQUARE HOLDINGS LTD/FUND USA 4.25% 29/03/2030 | | Investment Grade | 2.1% |
| TOTALENERGIES 17/07/2036 | France | Investment Grade | 2.0% |
| IWG US FINANCE 5.12% 14/02/2032 | Switzerland | Investment Grade | 1.7% |
| IWG US FINANCE 6.50% 28/03/2030 | Switzerland | Investment Grade | 1.6% |
| Total | | | 22.7% |

FIXED INCOME BREAKDOWN

| | |
|--------------------------------------|-------|
| Fixed Rate Corporate Bonds | 81.7% |
| Collateralized Loan Obligation (CLO) | 18.9% |
| Floating Rate Corporate Bonds | 3.8% |

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⁾ |
|-------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| AW EUR Acc | 31/12/2024 | CACR3AW FP | FR001400U4W5 | Max. 1.3% | Max. 1% | — | 1.44% | 0.13% | — | — |

(1) of the amount you pay in when entering this investment. This is the most you will be charged. Carmignac Gestion doesn't charge any entry fee. The person selling you the product will inform you of the actual charge. (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 61

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.ch