

CARMIGNAC PORTFOLIO CREDIT INCOME A EUR

LUXEMBOURG SICAV SUB-FUND



Recommended
minimum investment
horizon:

3 YEARS



LU1623762926

Weekly factsheet - 02/05/2025

INVESTMENT OBJECTIVE

Carmignac Portfolio Credit is an international fixed income UCITS that implements credit strategies across the globe. Its flexible and opportunistic style enables the Fund to implement an unconstrained and conviction-driven allocation. The fund aims to outperform its reference indicator over a minimum recommended investment period of 3 years.

PERFORMANCE (%) (Net of fees)

| | Fund | Reference Indicator |
|-----------------------|-------|---------------------|
| Week | 0.20 | -0.22 |
| Month | 0.13 | 0.53 |
| Beginning of the year | 1.95 | 0.91 |
| 5 Years | 31.10 | 8.38 |

ANNUAL PERFORMANCE (%) (Net of fees)

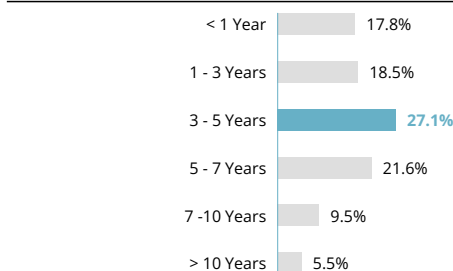
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 |
|---------------------|------|-------|--------|------|-------|-------|-------|------|
| Income A EUR | 8.20 | 10.59 | -13.03 | 2.90 | 10.42 | 21.18 | 1.70 | 1.78 |
| Reference Indicator | 5.65 | 9.00 | -13.31 | 0.06 | 2.80 | 7.50 | -1.74 | 1.13 |

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

ASSET ALLOCATION

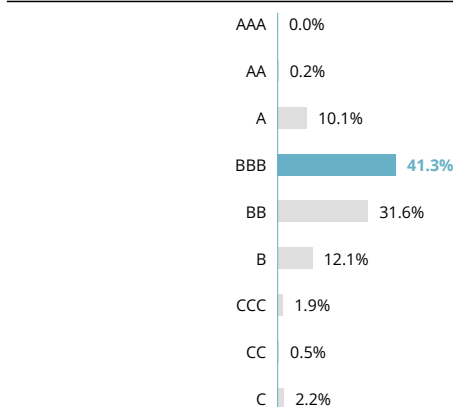
| | |
|---|--------------|
| Bonds | 92.5% |
| Emerging Markets Government Bonds | 0.1% |
| Asia | 0.1% |
| Developed Countries Corporate Bonds | 65.2% |
| Consumer Discretionary | 3.4% |
| Consumer Staples | 1.8% |
| Energy | 12.1% |
| Financials | 36.1% |
| Healthcare | 1.2% |
| Industrials | 3.4% |
| Information Technology | 0.7% |
| Materials | 0.1% |
| Real Estate | 4.7% |
| Communication Services | 0.1% |
| Utilities | 1.5% |
| Emerging Markets Corporate Bonds | 18.8% |
| Consumer Discretionary | 2.1% |
| Consumer Staples | 0.7% |
| Energy | 2.8% |
| Financials | 8.1% |
| Healthcare | 0.4% |
| Industrials | 2.2% |
| Materials | 0.8% |
| Real Estate | 0.7% |
| Communication Services | 0.6% |
| Utilities | 0.4% |
| Supranational Bonds | 0.2% |
| Collateralized Loan Obligation (CLO) | 8.2% |
| Equities | 2.8% |
| Credit Default Swap | -14.6% |
| Cash, Cash Equivalents and Derivatives Operations | 4.7% |

MATURITY BREAKDOWN



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

RATING BREAKDOWN



P. Verlé



A. Deneuve

KEY FIGURES

| | |
|----------------------------------|------|
| Modified Duration | 3.6 |
| Yield to Maturity ⁽¹⁾ | 6.7% |
| Average Rating | BBB- |
| Average Coupon | 6.1% |
| Number of Bond Issuers | 248 |
| Number of Bonds | 333 |

(1) Calculated at the fixed income bucket level.

PROFILE

FUND

SFDR Fund Classification: Article 6
Domicile: Luxembourg
Fund Type: UCITS
Legal Form: SICAV
SICAV Name: Carmignac Portfolio
Fiscal Year End: 31/12
Subscription/Redemption: Daily
Order Placement Cut-Off Time: Before 18:00 (CET/CEST)
Fund Inception Date: 31/07/2017

SHARE

Dividend Policy: Distribution
Date of 1st NAV: 31/07/2017
Base Currency: EUR

FUND MANAGER(S)

Pierre Verlé since 31/07/2017
 Alexandre Deneuve since 31/07/2017

REFERENCE INDICATOR

75% ICE BofA Euro Corporate index + 25% ICE BofA Euro High Yield index. Quarterly Rebalanced.

CARMIGNAC PORTFOLIO CREDIT INCOME A EUR**TOP TEN - BONDS**

| Name | Country | Rating | % |
|---|----------------|------------------|--------------|
| ENI TV 13/07/2029 | Norway | Investment Grade | 1.3% |
| TOTALENERGIES 17/07/2036 | France | Investment Grade | 1.2% |
| ENI TV 21/01/2034 | Norway | Investment Grade | 1.1% |
| BANCO COMERCIAL PORTUGUES 20/12/2031 | Portugal | High Yield | 1.1% |
| BP CAPITAL MARKETS 22/03/2029 | USA | Investment Grade | 1.1% |
| SAMHALLSBYGGNADSBOLAGET I NORDEN 2.88% 30/10/2026 | Sweden | High Yield | 1.0% |
| BELFIUS BANK 06/05/2031 | Belgium | Investment Grade | 0.9% |
| IWG US FINANCE 6.50% 28/03/2030 | Switzerland | Investment Grade | 0.9% |
| PARATUS ENERGY SERVICES 9.50% 27/12/2026 | United Kingdom | High Yield | 0.9% |
| FINNAIR OYJ 4.75% 24/02/2029 | Finland | High Yield | 0.9% |
| Total | | | 10.3% |

FIXED INCOME BREAKDOWN

| | |
|--------------------------------------|-------|
| Fixed Rate Corporate Bonds | 76.5% |
| Collateralized Loan Obligation (CLO) | 8.2% |
| Floating Rate Corporate Bonds | 7.4% |
| Supranational Bonds | 0.2% |
| Fixed Rate Government Bonds | 0.1% |
| Convertible Corporate 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⁾ |
|--------------|-----------------|------------|--------------|----------------|----------------------------|---------------------------|--|----------------------------------|---------------------------------|---|
| Income A EUR | 31/07/2017 | CARUIAE LX | LU1623762926 | Max. 1% | Max. 2% | — | 1.2% | 0.25% | 20% | — |

(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) when the share class overperforms the Reference indicator during the performance period. It will be payable also in case the share class has overperformed the reference indicator but had a negative performance. Underperformance is clawed back for 5 years. 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.

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.ch