

CARMIGNAC PORTFOLIO

CREDIT A EUR MINC

LUXEMBOURG SICAV SUB-FUND

Recommended
minimum investment
horizon:

3 YEARS



LU1623762926

Weekly factsheet - 12/06/2026

INVESTMENT OBJECTIVE

Carmignac Portfolio Credit is an international fixed income UCITS fund that implements credit strategies across the globe. Its flexible and opportunistic style enables the Fund to take advantage of the various performance drivers offered by this investment universe, in line with the convictions of the investment team. The Fund aims to outperform its reference indicator over a recommended minimum investment horizon of three years.

PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	0.15	0.22
Month	0.55	0.87
Beginning of the year	0.74	0.92
3 Years	24.80	16.87

ANNUAL PERFORMANCE (%) (Net of fees)

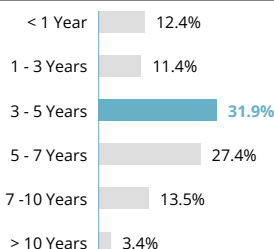
	2025	2024	2023	2022	2021	2020	2019	2018	2017
A EUR Minc	6.62	8.20	10.59	-13.03	2.90	10.42	21.18	1.70	1.78
Reference Indicator	3.56	5.65	9.00	-13.31	0.06	2.80	7.50	-1.74	1.13

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). The Fund presents a risk of loss of capital.

ASSET ALLOCATION

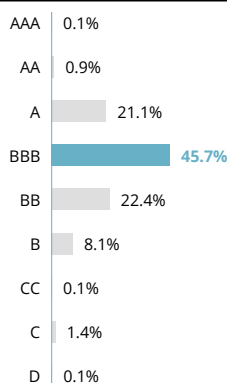
Bonds	97.2%
Developed Countries Corporate Bonds	79.8%
Consumer Discretionary	2.5%
Consumer Staples	1.6%
Energy	11.1%
Financials	48.1%
Healthcare	2.0%
Industrials	3.1%
Information Technology	0.3%
Materials	0.7%
Real Estate	6.3%
Communication Services	1.8%
Utilities	2.3%
Emerging Markets Corporate Bonds	12.2%
Consumer Discretionary	1.4%
Consumer Staples	0.4%
Energy	1.5%
Financials	4.5%
Healthcare	0.2%
Industrials	1.3%
Materials	1.1%
Real Estate	1.2%
Communication Services	0.4%
Utilities	0.3%
Collateralized Loan Obligation (CLO)	5.2%
MBS	0.1%
Equities	1.6%
Credit Default Swap	-18.0%
Cash, Cash Equivalents and Derivatives Operations	1.2%

MATURITY BREAKDOWN



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

RATING BREAKDOWN



P. Verlé



A. Deneuveille

KEY FIGURES

Modified Duration	4.1
Yield to Maturity ⁽¹⁾	5.5%
Average Rating	BBB
Average Coupon	5.2%
Number of Bond Issuers	287
Number of Bonds	493

(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 Deneuveille since 31/07/2017

REFERENCE INDICATOR

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

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

Name	Country	Rating	%
BORR IHC LTD / BORR FINANCE 9.00% 15/07/2029	Mexico	High Yield	1.0%
BANQUE FEDERATIVE DU CREDIT MUTUEL 3.75% 14/05/2031	France	Investment Grade	0.9%
DANSKE BANK A/S 3.75% 03/03/2033	Denmark	Investment Grade	0.8%
SAMHALLSBYGGNADSBOLAGET I NORDEN HOLDING 1.12% 26/07/2029	Sweden	High Yield	0.8%
ENI 3.38% 13/07/2029	Italy	Investment Grade	0.8%
TOTALENERGIES 3.25% 17/07/2036	France	Investment Grade	0.7%
SAMHALLSBYGGNADSBOLAGET I NORDEN 2.88% 30/10/2026	Sweden	High Yield	0.7%
SANI/KOS FINANCIAL HOLDINGS 1 31/07/2026	Greece	High Yield	0.7%
BANCO COMERCIAL PORTUGUES 20/12/2031	Portugal	Investment Grade	0.7%
ENI 4.88% 21/01/2034	Italy	Investment Grade	0.7%
Total			7.7%

FIXED INCOME BREAKDOWN

Fixed Rate Corporate Bonds	88.9%
Collateralized Loan Obligation (CLO)	5.2%
Floating Rate Corporate Bonds	3.0%
MBS	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⁾
A EUR Minc	31/07/2017	CARUIAE LX	LU1623762926	Max. 1%	Max. 2%	—	1.2%	0.23%	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 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.fr