

# OUR FLAGSHIP CREDIT STRATEGY BEST FUND IN EUROPE BY LIPPER

30/04/2024

We are proud to see **Carmignac Portfolio Credit** awarded by Lipper the **best Fund in Europe, France, Switzerland, Germany, Austria and the Nordics** awards over 5 years in the category Bond Global Corporates EUR. These awards testify to the quality of Pierre Verlé's and Alexandre Deneuve's management over the credit cycle and their capacity to deliver consistently strong risk-adjusted performance relative to their peers.

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## STRONG PERFORMANCE IN ALL MARKET CONDITIONS

Carmignac Portfolio Credit has demonstrated the relevance of its investment process over the years, in periods of rising and falling interest rates. The Fund has not only outperformed its reference indicator<sup>2</sup> every year since its launch in 2017, but also ranks among the best Funds in the asset class.

**+40.3%**

**Cumulated performance**  
since launch<sup>1</sup> against 4.5%  
for its reference indicator<sup>2</sup>.

**1 st percentile**

Within its Morningstar<sup>3</sup>  
category since launch<sup>1</sup>.

**+5.2%**

**Annualised performance**  
since launch<sup>1</sup> against 0.7%  
for its reference indicator<sup>2</sup>.

# CARMIGNAC PORTFOLIO CREDIT A EUR ACC

(ISIN: LU1623762843)

SFDR - Fund Classification\*\* :

Article **6**



Recommended minimum investment horizon



## 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.**

\*Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time. \*\*The Sustainable Finance Disclosure Regulation (SFDR) 2019/2088 is a European regulation that requires asset managers to classify their funds as either 'Article 8' funds, which promote environmental and social characteristics, 'Article 9' funds, which make sustainable investments with measurable objectives, or 'Article 6' funds, which do not necessarily have a sustainability objective. For more information please refer to <https://eur-lex.europa.eu/eli/reg/2019/2088/oj>.

## PERFORMANCE (ISIN: LU1623762843)

Calendar Year Performance (as %)	2017	2018	2019	2020
Carmignac Portfolio Credit	+1.8 %	+1.7 %	+20.9 %	+10.4 %
Indicateur de référence	+1.1 %	-1.7 %	+7.5 %	+2.8 %

Calendar Year Performance (as %)	2021	2022	2023	2024
Carmignac Portfolio Credit	+3.0 %	-13.0 %	+10.6 %	+8.2 %
Indicateur de référence	+0.1 %	-13.3 %	+9.0 %	+5.7 %

Annualised Performance	3 Years	5 Years	Since launch
Carmignac Portfolio Credit	+1.3 %	+3.4 %	+5.4 %
Indicateur de référence	+0.1 %	+0.5 %	+1.3 %

Source: Carmignac at 31 Dec 2024.

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

**MARKETING COMMUNICATION. Please refer to the Key Information Document (KID) /prospectus of the Fund before making any final investment decisions. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager. Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).**

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- **In Switzerland**, the prospectus, KID and annual reports are available at [www.carmignac.ch](http://www.carmignac.ch), or through our representative in Switzerland, CACEIS (Switzerland), S.A., Route de Signy 35, CH-1260 Nyon. The paying agent is CACEIS Bank, Montrouge, succursale de Nyon/Suisse, Route de Signy 35, 1260 Nyon. The KID must be made available to the subscriber prior to subscription.