

# CARMIGNAC COURT TERME

## FRENCH MUTUAL FUND (FCP)

Reporting as at 22/04/2025

medil :

### Fund characteristics

NAV Date	17/04/2025
Fund name	Carmignac Court Terme
MMF type *	Standard Vnav
Fund ref. ccy	EUR
Total NAV (fund ref. ccy)**	1,100,728,505.81
WAL	110
WAM	13

\* According to MMFR 2017/1131

\*\* Valuation methodology for all MMF : mark to market as far as possible else model. Difference between shadow NAV and NAV is equal to 0.

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

### Performance

Net yields (Actual/360)	
1-day	1.65%
7-days	1.8%
30-days	2.28%
Month-to-date	2.04%
Year-to-date	2.38%
12-months	2.99%

Net yields (Actual/365)	
1-day	1.68%
7-days	1.83%
30-days	2.31%
Month-to-date	2.07%
Year-to-date	2.41%
12-months	3.03%

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

Investors may not get back the amount they originally invested. MMF is not a guaranteed investment. An investment in MMF is different from investment in deposits, with particular

reference to the risk that the principal invested is capable of fluctuation. Risk of loss of the principal is borne by the investor.

The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilizing the NAV per unit share.

Performance is net of fees.

Portfolio composition is not exhaustive and may vary over time.

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

### Maturity breakdown

Maturity bucket (days)	% assets	(incl. weekly buffer eligible assets**)
1	8.96	8.96
2-7	3.45	10.95
8-30	12.10	4.60
31-90	33.17	33.17
91-180	20.59	20.59
181-397	21.73	21.73
398 and more	0.00	0.00

\*\*\*According to MMFR Article 25 (1):

Standard VNAV MMF : money market instruments or shares of money market funds can be included in the 2 to 7 days

bucket up to 7.5% of the AUM (by ascending order of maturity)

provided. They are able to be redeemed and settled within five working days.

Portfolio composition is not exhaustive and may vary over time.

Source: BNP Paribas Asset Management and Carmignac Gestion S.A.

### Portfolio Top 10 Holdings

ISIN code	Instrument name	Maturity	Issuer country	Instrument type	Counterparty name ****	% assets
FR0010337667	BNPP CASH INVEST I C	02/01/1900		Mutual fund - monetary		3.74
FR0129008845	NEUCP ENGIE SA 16-JUN-2025	16/06/2025		Negotiable European Commercial Paper (NEUCP)		2.73
XS3053213974	ECP DAIMLER TRUCK INTERNATIONAL FINANCE BV 14	14/05/2025	NL	European Commercial Paper (ECP)		2.72
FR0129026201	NEUCP COMPAGNIE DE SAINT GOBAIN SA 27-JUN-202	27/06/2025	FR	Negotiable European Commercial Paper (NEUCP)		2.71
FR0129013274	NEUCP ING BANK NV 24-JUL-2025	24/07/2025		Negotiable European Commercial Paper (NEUCP)		2.29
FR0129031094	NEUCP CREDIT MUTUEL ARKEA 02-FEB-2026	02/02/2026	FR	Negotiable European Commercial Paper (NEUCP)		2.28
FR0129008746	NEUCP BNP PARIBAS SA 10-JUN-2025	10/06/2025	FR	Negotiable European Commercial Paper (NEUCP)		2.28
BE6358937058	ECP SUMITOMO MITSUI BANKING CORP (BR 06-MAY-2	06/05/2025	BE	European Commercial Paper (ECP)		2.27
XS3045373027	EUEXUK MUFG BANK LTD (LONDON BRANCH) 02-JUL-	02/07/2025		European (Ex. UK) Certificate of Deposit		2.26
FR0129133296	NEUCP AIR LIQUIDE FINANCE SA 10-JUL-2025	10/07/2025		Negotiable European Commercial Paper (NEUCP)		2.26

\*\*\*\* applicable in case of repurchase and reverse repurchase agreements

We draw your attention that we may invest more than 5% of the fund assets on administrations, institutions or organisations that issue or guarantee separately or jointly money market instruments.

Portfolio composition is not exhaustive and may vary over time.

Source: BNP Paribas Asset Management and Carmignac Gestion S.A.

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

Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, in South America, in Asia nor is it registered in Japan. The Funds are registered in Singapore as restricted foreign scheme (for professional clients only).The Fund has not been registered under the US Securities Act of 1933. The Fund may not be offered or sold, directly or indirectly, for the benefit or on behalf of a "U.S. person", according to the definition of the US Regulation S and/or FATCA.

The Fund presents a risk of loss of capital. The risks and fees are described in the KIID (Key Investor Information Document). The Fund's prospectus, KIIDs and annual reports are available at [www.carmignac.com](http://www.carmignac.com), or upon request to the Management Company. The KIID must be made available to the subscriber prior to subscription. - In Switzerland, the Fund's respective prospectuses, KIIDs 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, Paris, succursale de Nyon/Suisse, Route de Signy 35, 1260 Nyon. - In the United Kingdom, the Funds' respective prospectuses, KIIDs and annual reports are available at [www.carmignac.co.uk](http://www.carmignac.co.uk), or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R. This material was prepared by Carmignac Gestion and/or Carmignac Gestion Luxembourg and is being distributed in the UK by Carmignac Gestion Luxembourg UK Branch (Registered in England and Wales with number FC031103, CSSF agreement of 10/06/2013).

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Investment management company approved by the AMF. Public limited company with share capital of € 15,000,000 - RCS Paris B 349 501 676

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### Share characteristics

Share reference currency	EUR
Share ISIN	FR0010149161
Share category	A - EUR C
Share class	Capitalisation
Total NAV of the share (share ref. ccy)	1,093,057,394.72
NAV per share (share ref. ccy)	3,950.7800

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

### Credit profile

Credit quality (ST)	84.03%
A-1+	4.56%
A-1	47.28%
A-2	27.21%
A-3	4.98%
Non-investment grade	0%

Credit quality (LT)	0%
AAA	0%
AA+	0%
AA	0%
AA-	0%
A+	0%
A	0%
A-	0%
BBB+	0%
BBB	0%
BBB-	0%
Non-investment grade	0%

Not Rated	3.24%
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Mutual Funds	3.74%
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Overnight liquidity	8.98%
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Cash, repos, IRS	8.98%
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Breakdown by ratings: worst between Standard and Poor's, Moody's and Fitch

Portfolio composition is not exhaustive and may vary over time.

Source : BNP Paribas Asset Management, Standard and Poor's, Moody's and Fitch

