

# CARMIGNAC PORTFOLIO GLOBAL BOND INCOME A CHF HDG

LUXEMBOURG SICAV SUB-FUND

Recommended  
minimum investment  
horizon:

3 YEARS



LU1299301876

Weekly factsheet - 27/12/2024

## INVESTMENT OBJECTIVE

International fixed income fund that implements interest rate, credit and currency strategies across the globe. Its flexible and opportunistic style enables the Fund to implement a largely unconstrained, conviction-driven allocation and swiftly adapt, when necessary, to fully exploit opportunities in all market conditions. In addition, the Fund seeks to invest sustainably for long-term growth and implements a socially responsible investment approach. The Fund aims to outperform its reference indicator over 3 years.

## PERFORMANCE (%) (Net of fees)

	Fund	Reference Indicator
Week	-0.23	-0.68
Month	-1.10	-0.86
Beginning of the year	-1.55	2.01
5 Years	-2.95	-8.81

## ANNUAL PERFORMANCE (%) (Net of fees)

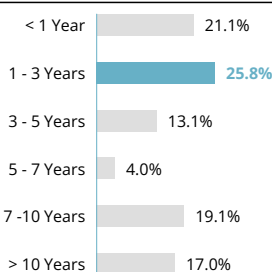
	2023	2022	2021	2020	2019	2018	2017	2016	2015
Income A CHF Hdg	1.24	-6.13	-0.23	4.28	7.85	-4.15	-0.70	9.05	-1.34
Reference Indicator	0.50	-11.79	0.60	0.62	7.97	4.35	-6.16	4.60	-0.78

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

## ASSET ALLOCATION

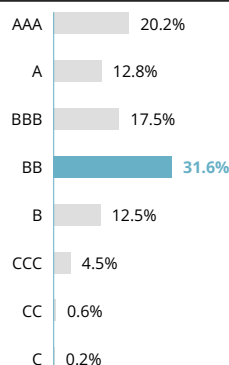
<b>Bonds</b>	<b>96.4%</b>
Developed Countries Government Bonds	25.1%
North America	19.5%
Asia-Pacific	2.1%
Europe	3.6%
Emerging Markets Government Bonds	30.9%
Africa	7.1%
Latin America	11.2%
Eastern Europe	7.5%
Middle East	5.1%
Developed Countries Corporate Bonds	20.1%
Consumer Discretionary	1.5%
Consumer Staples	0.5%
Energy	7.8%
Financials	8.0%
Industrials	0.3%
Materials	0.6%
Real Estate	1.6%
Emerging Markets Corporate Bonds	16.7%
Consumer Discretionary	0.2%
Energy	9.2%
Financials	2.8%
Industrials	1.3%
Materials	1.7%
Real Estate	0.6%
Communication Services	0.5%
Utilities	0.4%
Collateralized Loan Obligation (CLO)	3.5%
Equities	0.5%
Cash, Cash Equivalents and Derivatives Operations	3.1%

## MATURITY BREAKDOWN



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

## RATING BREAKDOWN



A. Adjriou

## KEY FIGURES

Modified Duration	5.1
Yield to Maturity <sup>(1)</sup>	5.6%
Average Rating	BBB
Average Coupon	4.6%
Number of Bond Issuers	96
Number of Bonds	126

(1) Calculated at the fixed income bucket level.

## PROFILE

### FUND

**SFDR Fund Classification:** Article 8  
**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:** 14/12/2007

### SHARE

**Dividend Policy:** Distribution  
**Date of 1st NAV:** 20/11/2015  
**Base Currency:** CHF

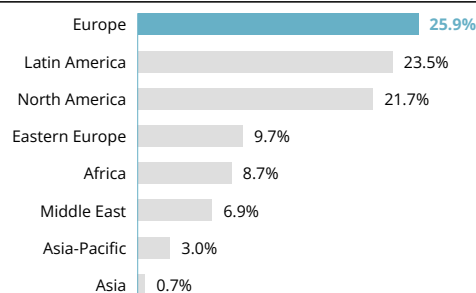
### FUND MANAGER(S)

Abdelak Adjriou since 01/09/2021

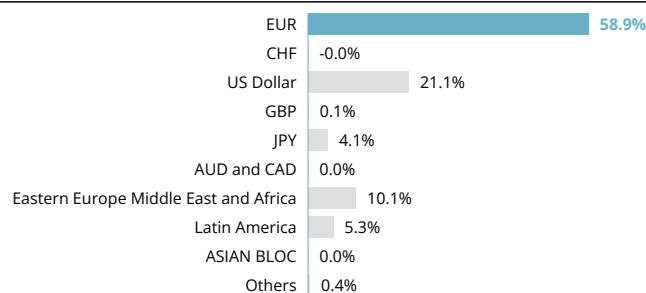
### REFERENCE INDICATOR

JPM Global Government Bond index.

## GEOGRAPHIC BREAKDOWN



## NET CURRENCY EXPOSURE OF THE FUND



## TOP TEN - BONDS

Name	Country	Rating	%
UNITED STATES 1.12% 15/01/2033	USA	Investment Grade	7.8%
UNITED STATES 1.38% 15/07/2033	USA	Investment Grade	5.9%
UNITED STATES 0.12% 15/04/2026	USA	Investment Grade	5.8%
POLAND 2.00% 25/08/2036	Poland	Investment Grade	4.3%
DOMINICAN REPUBLIC 6.88% 29/01/2026	Dominican Republic	High Yield	4.3%
SPAIN 1.15% 30/11/2036	Spain	Investment Grade	3.6%
ISHARES USD HIGH YIELD CORP BOND UCITS ETF	Ireland	High Yield	2.3%
PETROLEOS MEXICANOS 6.50% 13/03/2027	Mexico	High Yield	2.2%
ARGENTINA 4.12% 30/01/2025	Argentina	High Yield	2.0%
MEXICO 8.00% 24/05/2035	Mexico	Investment Grade	1.8%
<b>Total</b>			<b>40.0%</b>

## 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. **CURRENCY:** Currency risk is linked to exposure to a currency other than the Fund's valuation currency, either through direct investment or the use of forward financial instruments. **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

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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 KIID/prospectus of the fund before making any final investment decisions. For more information please visit [www.carmignac.com](http://www.carmignac.com)