# CARMIGNAC PORTFOLIO GLOBAL BOND

LUXEMBOURG SICAV SUB-FUND



A. Adjriou





1 2\* 3 4 5 6 7

SFDR Fund Classification\*\*:



**Carmignac Portfolio Global Bond** is an international fixed income fund that applies interest rate, credit and currency strategies depending on the global macroeconomic cycle. Its dynamic and flexible approach enables the Fund to apply a conviction-driven and non-benchmarked allocation strategy and thus fully exploit the many performance drivers available in the fixed income universe. The Fund aims to outperform its reference indicator<sup>(1)</sup> over a recommended minimum investment horizon of three years.

#### **KEY POINTS**



Access to a wide range of performance drivers: the Fund implements interest rate, credit and currencies strategies in both developed and emerging markets.



A conviction-driven, nonbenchmarked philosophy:

portfolio construction is the result of Fund Managers' views and extensive market analysis with no bias to any benchmark.



A truly flexible and opportunistic approach: the wide modified duration range

wide modified duration range (from -4 to +10) offers the Fund a large degree of latitude, which allows it to swiftly adapt to changing scenarios.



A disciplined risk

management integrated into the investment process, including both financial and extra-financial criteria.

# A GLOBAL AND FLEXIBLE INVESTMENT PROCESS



# MACROECONOMIC SCENARIO

Identification of structural trends and key investment themes in fixed income markets.



#### **ASSET ALLOCATION**

Definition of performance drivers and interest rate, credit and currency strategies depending on different market cycles.



# PORTFOLIO CONSTRUCTION

Selection of securities on the basis of top-down and bottom-up strategies.



## RISK MANAGMENT

Permanent control over the portfolio's risk/reward profile in order to optimise performance while mitigating downside risk.



<sup>\*</sup> For the share class Carmignac Portfolio Global Bond A EUR Acc. 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. (1) Reference indicator: JPM Global Government Bond index.

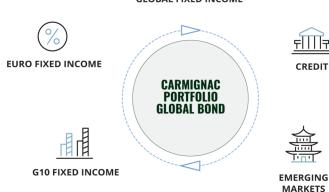
### **GLOBAL FIXED INCOME EXPERTISE**

income, credit, emerging markets...

Our Fund is able to draw on the entire investment team's expertise as well as the complementary know-how offered by each of its members in their respective fields spanning every segment of the fixed income universe: global fixed income, European fixed

Our Fund managers and analysts cover specific asset classes and investment strategies and are therefore able to offer in-depth expertise across the whole fixed income spectrum.





### 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.

### **CHARACTERISTICS**

Share Class	Date of 1st NAV	Bloomberg	ISIN	Dividend policy	Management Fee	Entry costs <sup>(1)</sup>	Exit costs <sup>(2)</sup>	Management fees and other administrative or operating costs <sup>(3)</sup>	Transaction costs <sup>(4)</sup>	Performance fees <sup>(5)</sup>	Minimum Initial Subscription <sup>(6)</sup>
A EUR Acc	14/12/2007	CARGLBD LX	LU0336083497	Accumulation	Max. 1%	Max. 2%	_	1.21%	0.74%	20%	_
A EUR Ydis	19/07/2012	CARGBDE LX	LU0807690168	Distribution	Max. 1%	Max. 2%	_	1.21%	0.74%	20%	_
A CHF Acc Hdg	19/07/2012	CARGBAC LX	LU0807689822	Accumulation	Max. 1%	Max. 2%	_	1.21%	0.84%	20%	_
A USD Acc Hdg	19/07/2012	CARGBAU LX	LU0807690085	Accumulation	Max. 1%	Max. 2%	_	1.21%	0.84%	20%	_
E EUR Acc	19/11/2015	CAGBEEC LX	LU1299302254	Accumulation	Max. 1.4%	_	_	1.61%	0.74%	20%	_
F EUR Acc	15/11/2013	CARGBFE LX	LU0992630599	Accumulation	Max. 0.6%	_	_	0.81%	0.74%	20%	_
F CHF Acc Hdg	15/11/2013	CARGBFC LX	LU0992630755	Accumulation	Max. 0.6%	_	_	0.81%	0.84%	20%	_
F USD Acc Hdg	15/11/2013	CARGBFU LX	LU0992630912	Accumulation	Max. 0.6%	_	_	0.81%	0.83%	20%	_
Income A EUR	19/11/2015	CAGBAED LX	LU1299302098	Distribution	Max. 1%	Max. 2%	_	1.21%	0.74%	20%	_
Income E USD Hdg	15/11/2013	CARGBEH LX	LU0992630326	Distribution	Max. 1.4%	_	_	1.61%	0.84%	20%	_
F EUR Ydis	16/03/2018	CAUGBFE LX	LU1792392216	Distribution	Max. 0.6%	_	_	0.81%	0.74%	20%	_
FW GBP Acc	15/11/2013	CARGBFG LX	LU0992630839	Accumulation	Max. 0.8%	_	_	1.01%	0.74%	_	_
FW GBP Acc Hdg	30/12/2010	CARGBDS LX	LU0553413385	Accumulation	Max. 0.8%	_	_	1.01%	0.86%	_	_
FW EUR Acc	26/07/2017	CAGBWEA LX	LU1623762769	Accumulation	Max. 0.8%	_	_	1.01%	0.74%	_	_

(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

(a) the value by your investment per year. This is an estimate of the costs interfer me say an activate me say 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

Bottom up investing: Investment based on analysis of individual companies, whereby that company's history, management, and potential are considered more important than general market or sector trends (as opposed to top down investing).

Modified duration: A bond's modified duration measures the risk attached to a given change in the interest rate. Modified duration of +2 means that for an instantaneous 1% rate increase, the

portfolio's value would drop by 2%.

Non-benchmarked: Portfolio construction is a result of Fund manager views and market analysis with no bias to any benchmark.

Top-down investing: An investment strategy which finds the best sectors or industries to invest in, based on analysis of the corporate sector as a whole and general economic trends (as opposed to

Top-down investing: An investment strategy which finds the best sectors or industries to invest in, based on analysis of the corporate sector as a whole and general economic trends (as opposed to bottom up investing). Source: Carmignac at 30/05/2025.

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The Fund presents a risk of loss of capital. The risks, fees and ongoing charges are described in the KID (Key Investor Information Document). The Fund's prospectus, KIDs, NAV and annual reports are available at www.carmignac.com, or upon request to the Management Company.

Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, nor in South America. 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 of th

