FUNDS IN FOCUS

28.02.2019



A new Fund to navigate actively through the global credit markets

Published

Length

February 28, 2019

1 minute(s) read

A flexible investment solution for greater diversification

Characterised by its flexible approach, Carmignac Portfolio Unconstrained Credit aims to offer an optimal risk/return profile for investors seeking to take advantage of the global credit cycle. Its opportunistic and active philosophy gives the Fund the ability to benefit from a wide investment universe, and to swiftly adapt to changing scenarios in order to capture attractive returns. The Fund aims to outperform its Reference Indicator¹ over a minimum investment period of two years.

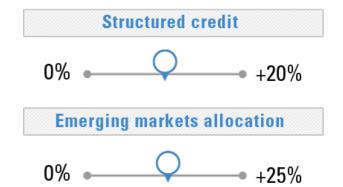
Benefit from an unconstrained investment approach

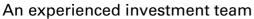
The portfolio follows a conviction-driven and non-benchmarked approach, based on the Fund Managers' views and market analysis. Combining with macroeconomic analysis and a rigorous bottom-up selection, we seek to optimise risk management.

The Fund's unconstrained nature derives mostly from its flexible allocation to its key performance drivers with no restriction in terms of sector or geography².

A flexible allocation to credit markets

Investment grade allocation 0% +100% High Yield allocation 0% +50%









Carmignac Portfolio Unconstrained Credit is co-managed by Pierre Verlé, Head of Credit, and Alexandre Deneuville, Fixed Income Fund Manager and has 18 months³ of <u>track record</u>. Pierre and Alexandre draw on the expertise of the wider fixed income team, composed of 12 fund managers and analysts.

For more information about the Fund:

The Fund's web page
The Fund's product sheet

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.

- ¹ 75% The BofA Merrill Lynch Euro Corporate Index (ER00) and 25% The BofA Merrill Lynch Euro High Yield Index (HE00), calculated with coupons reinvested and rebalanced quarterly
- 2 Investments on emerging markets are limited to 25% of the Sub Fund's net assets
- ³ Sub-fund's inception date: 31/07/2017

This article may not be reproduced, in whole or in part, without prior authorisation from the management company. This article does not constitute a subscription offer, nor does it constitute investment advice. The information contained in this article may be partial information, and may be modified without prior notice. Carmignac Portfolio Unconstrained Credit is a sub-fund of Carmignac Portfolio SICAV, an investment company under Luxembourg law, conforming to the UCITS Directive. 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, fees and ongoing charges are described in the KIID (Key Investor Information Document). The Fund's prospectus, KIIDs and annual reports are available at 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, 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.