


## FP Carmignac Global Equity Compounders celebrates its three-year anniversary

---

Published	Length
August 3, 2023	 3 minute(s) read

---

**FP Carmignac Global Equity Compounders** adopts a long-term vision by investing in high-quality companies in developed markets through a sustainable approach. This equity Fund is **celebrating its third anniversary**. This milestone provides a chance to reflect upon the Fund's key defining characteristics.

A Fund that invests in “Compounders” for the future

## COMPOUNDERS, HIGH QUALITY COMPANIES



**Low debt**



**High and  
stable margins**



**Reinvestment  
and organic  
growth**



**Pricing power**

FP Carmignac Global Equity Compounders aims to **achieve long-term outcomes** by identifying high-quality companies with a **true long-term growth potential**. These companies **reinvest their earnings** to grow their businesses for the future which enables them to remain profitable over time. Embracing this **long-term vision** gives these companies the **ability to adapt to different market environments**. We call these high-quality companies, **Compounders**.

**Mastercard: finding a quality company is priceless**

**Mastercard** is an American company in the technology sector best known for its payment processes worldwide.

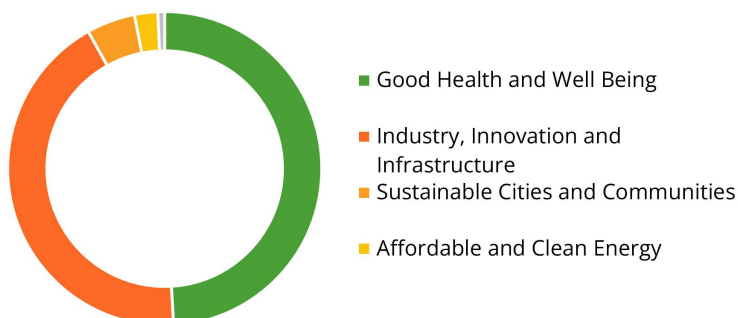
In our view, Mastercard is a **quality company** as the company offers a **healthy profitability** underpinned by a solid franchise that generates recurring revenues, pricing power and low capital intensity. These characteristics allow Mastercard to reinvest and fuel innovation to **create additional growth engines**.

Beyond its well-established business, Mastercard is taking profit from the potential of digital asset innovation in the blockchain and tokenization supported by its recognized expertise in terms of payment solution. This position enables the company to benefit from a predictable business with a solid competitive advantage.

By investing in the company, the Fund aims not only to build financial wealth, but also to leave a more sustainable world for future generations.

**Building a legacy for future generations**

## CARMIGNAC PORTFOLIO GRANDCHILDREN ASSETS ALIGNED WITH SDGS



By focusing on Compounders, **FP Carmignac Global Equity Compounders** meets expectations of investors looking for a long-term savings solution. Indeed, the Fund aims to **build a legacy** not only for the investors themselves, but also one that can be **passed on from one generation to the next**

With this objective of transmission through the generations, we are convinced that, as investors, it is our **responsibility to create value for our clients** through a sustainable approach, and to have a positive footprint on tomorrow's world. We strive to identify firms generating positive change based on the **Sustainable Development Goals (SDGs)** defined by the United Nations.

### Microsoft: innovating for a more sustainable world

**Microsoft** is an American company in the technology sector best known for its software products.

By investing in Microsoft, the Fund contributes to the SDG "**Industry, Innovation and Infrastructure**". Microsoft is not only profitable thanks to its wide and high-performance range of products which enables the company to be one of the major players in the technology industry, but it also reinvests its profits to improve artificial intelligence and gaming industries, among others.

In this way, the company **contributes positively to society** by building resilient infrastructure, promoting inclusive and sustainable industrialization, and fostering innovation. We also note that on a Governance axis, the company also presents a best-in-class management team, in our view.

## A long-term investment solution supported by a proven track-record

**FP Carmignac Global Equity Compounders** has posted **solid annualised net performance since launch**, outperforming its Morningstar category. This puts the Fund in the top quartile since the start of 2023, over 1 year, 3 years and since launch. This positive performance is underpinned by the **sound business models** of the companies in which the Fund invests, which generate **positive underlying results** over the long term. A further example of the benefits of compounding.

By focusing on **companies that reinvest their profits**, FP Carmignac Global Equity Compounders offers long-term opportunities through businesses that we think could remain profitable by continuously adapting to their environment.

FP Carmignac Global Equity Compounders

# A global, high-conviction equity fund for long-term investors

[Discover the fund page](#)



## FP Carmignac Global Equity Compounders A GBP ACC

ISIN: GB00BMGLBK75

Recommended  
minimum  
investment horizon



### Main risks of the Fund

**EQUITY:** The Fund may be affected by stock price variations, the scale of which is dependent on external factors, stock trading volumes or market capitalization.

**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.

**Marketing communication. Please refer to the KID/KIID, prospectus of the fund before making any final investment decisions.**

This material may not be reproduced, in whole or in part, without prior authorisation from the Management Company. This material does not constitute a subscription offer, nor does it constitute investment advice. This material is not intended to provide, and should not be relied on for, accounting, legal or tax advice. This material has been provided to you for informational purposes only and may not be relied upon by you in evaluating the merits of investing in any securities or interests referred to herein or for any other purposes. The information contained in this material may be partial information and may be modified without prior notice. They are expressed as of the date of writing and are derived from proprietary and non-proprietary sources deemed by Carmignac to be reliable, are not necessarily all-inclusive and are not guaranteed as to accuracy. As such, no warranty of accuracy or reliability is given and no responsibility arising in any other way for errors and omissions (including responsibility to any person by reason of negligence) is accepted by Carmignac, its officers, employees or agents.

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). The return may increase or decrease as a result of currency fluctuations, for the shares which are not currency-hedged.

Reference to certain securities and financial instruments is for illustrative purposes to highlight stocks that are or have been included in the portfolios of funds in the Carmignac range. This is not intended to promote direct investment in those instruments, nor does it constitute investment advice. The Management Company is not subject to prohibition on trading in these instruments prior to issuing any communication. The portfolios of Carmignac funds may change without previous notice. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager.

Morningstar Rating™ : © Morningstar, Inc. All Rights Reserved. The information contained herein: is proprietary to Morningstar and/or its content providers; may not be copied or distributed; and is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Access to the Funds may be subject to restrictions regarding certain persons or countries. This material is not directed to any person in any jurisdiction where (by reason of that person's nationality, residence or otherwise) the material or availability of this material is prohibited. Persons in respect of whom such prohibitions apply must not access this material. Taxation depends on the situation of the individual. The Funds are not registered for retail distribution in Asia, in Japan, in North America, nor are they registered in South America. Carmignac Funds are registered in Singapore as restricted foreign scheme (for professional clients only). The Funds have not been registered under the US Securities Act of 1933. The Funds 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 FATCA. The risks, fees and ongoing charges are described in the KID (Key Information Document). The KID must be made available to the subscriber prior to subscription. The subscriber must read the KID. Investors may lose some or all their capital, as the capital in the funds are not guaranteed. The Funds present a risk of loss of capital.

The Funds' prospectus, KIDs, NAVs and annual reports are available at [www.carmignac.com](http://www.carmignac.com), or upon request to the Management Carmignac Portfolio refers to the sub-funds of Carmignac Portfolio SICAV, an investment company under Luxembourg law, conforming to the UCITS Directive. The French investment funds (fonds communs de placement or FCP) are common funds in contractual form conforming to the UCITS or AIFM Directive under French law.

**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 document was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd. FP Carmignac ICVC (the "Company") is an Investment Company with variable capital incorporated in England and Wales under registered number 839620 and is authorised by the FCA with effect from 4 April 2019 and launched on 15 May 2019. FundRock Partners Limited is the Authorised Corporate Director (the "ACD") of the Company and is authorised and regulated by the FCA. Registered Office: Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY, UK; Registered in England and Wales with number 4162989. Carmignac Gestion Luxembourg SA has been appointed as the Investment Manager and distributor in respect of the Company. Carmignac UK Ltd (Registered in England and Wales with number 14162894) has been appointed as a sub-Investment Manager of the Company and is authorised and regulated by the Financial Conduct Authority with FRN:984288.

**In Switzerland:** the prospectus, KIDs and annual report 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, Nyon Branch / Switzerland, Route de Signy 35, 1260 Nyon.

The Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in English on the following links: [UK](#) ; [Switzerland](#) ; [France](#) ; [Luxembourg](#) ; [Sweden](#)