

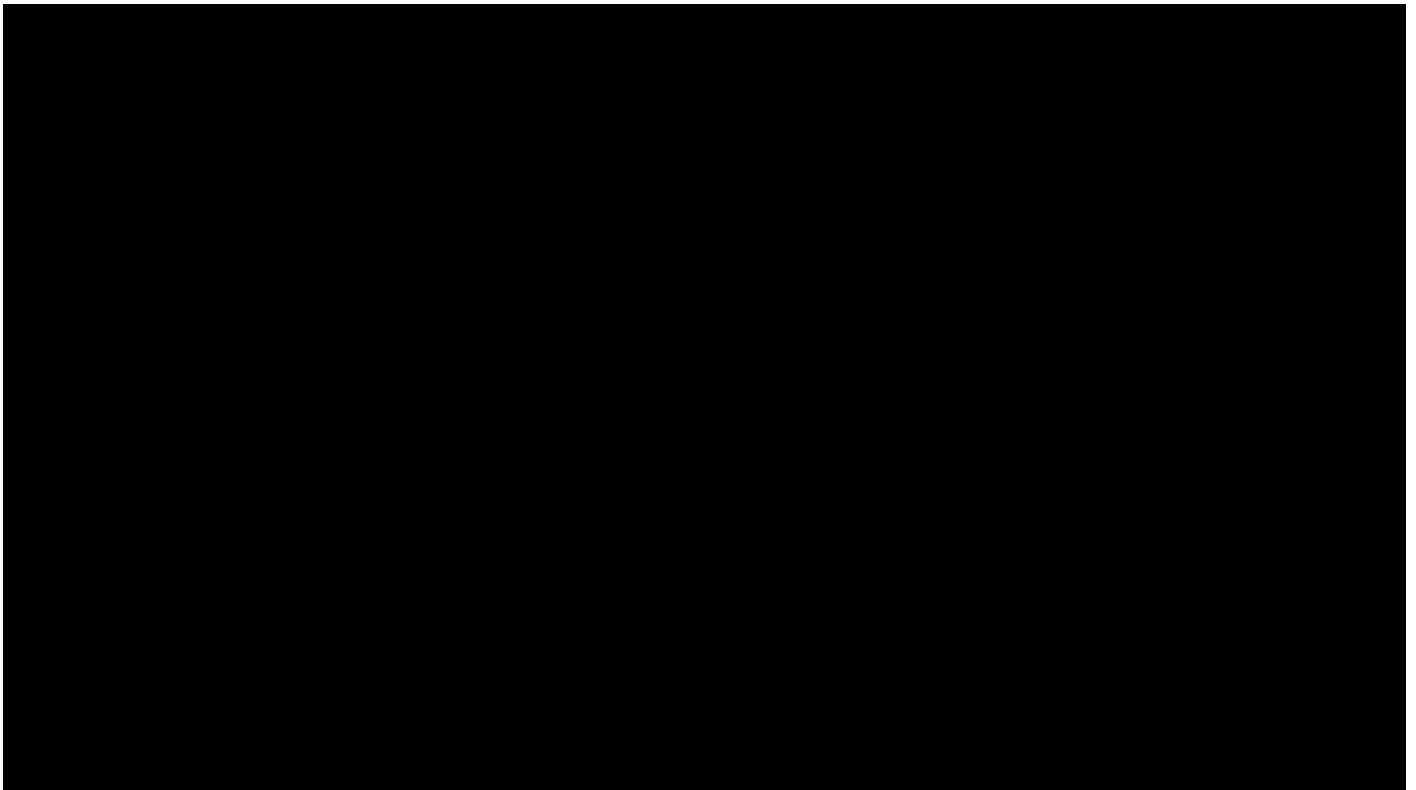


SEIZING BOND-MARKET OPPORTUNITIES WORLDWIDE

Carmignac Portfolio Unconstrained Global Bond

30.07.2020

Discover our video with Charles Zerah in which he sets out the flexible, opportunistic international fixed income strategy he has been pursuing for over 10 years:



IN THEORY

Access a wide range of fixed income performance drivers (global interest rates, credit and currencies)

IN PRACTICE

Actively manage modified duration to be able to create value across different market settings

OUTLOOK

Identify attractive sources of yield in a highly leveraged fixed income environment: investment strategy

Discover the Fund's webpage:

Carmignac Portfolio Unconstrained Global Bond

Carmignac Portfolio Unconstrained Global Bond

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.

Recommended
minimum investment
horizon:

2 years



*Source: Carmignac, 06/07/20. For the share class A EUR Acc. Risk Scale from the KIID (Key Investor Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time.

Video recorded on 15/06/2020. This article is intended for professional clients. This article may not be reproduced, in whole or in part, without prior authorisation from the management company. This is an advertising material. This article does not constitute a subscription offer, nor does it constitute investment advice. Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). Carmignac Portfolio Unconstrained Global Bond 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 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, or upon request to the Management Company. The KIID must be made available to the subscriber prior to subscription. ● **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. ● **United Kingdom:** The Funds' respective prospectuses, KIIDs and annual reports are available at 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).