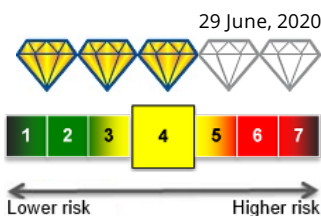


Carmignac Portfolio Unconstrained Global Bond A EUR Acc

This fund is managed by Carmignac Gestion Luxembourg

EFC Classification Bonds Aggregate Mixed Duration

Price	+/-	Date	52wk range
1490.33 EUR	-1.58	25/06/2020	1374.93 1536.82



Issuer

Administrator	Carmignac Gestion Luxembourg
Address	Rue de la Chapelle 7 1325
City	Luxemburg
Tel/Fax	+352 46 70 60 30
Website	www.carmignac.lu

General Information

ISIN	LU0336083497
Fund Type	Capitalization
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	14/12/2007
Fund Manager	Charles Zerah
Legal Type	Investment company according to Luxembourg law
UCITS	Yes
Financial Year End	31/12/2019
Fund size	371,574,345.80 EUR
Minimal Order	1.00 share

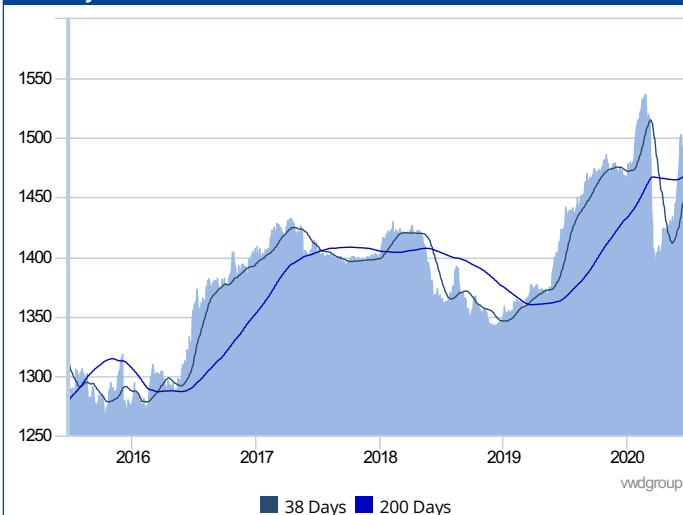
Costs

Entry fee	4.00 %
Exit fee	0.00 %
Operation costs	1.00 %
Ongoing charges	1.20 %

Profile

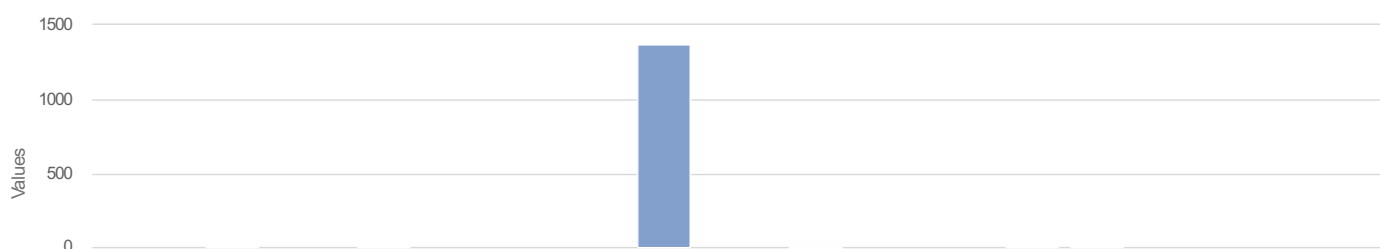
This sub-fund invests mainly in international bonds directly or indirectly through the UCITS that it holds, bearing in mind that investment in UCITS is limited to 10% of the sub-fund's net assets. The objective of the sub-fund is to outperform the JP Morgan Global Government Bond Index (JNUCGBIG), calculated with coupons reinvested, over a recommended minimum investment period of two years. The sub-fund is constructed on the basis of a reactive management strategy which evolves according to market trends and is based on specific strategic asset allocation. Within an international investment universe, the sub-fund offers active management on the international fixed income, credit and currency markets. The sub-fund's performance shall depend on the performance of the markets in relation to each other. In order to outperform the reference indicator, the management team establishes strategic positions and uses arbitrage on all international fixed income and currency markets,...

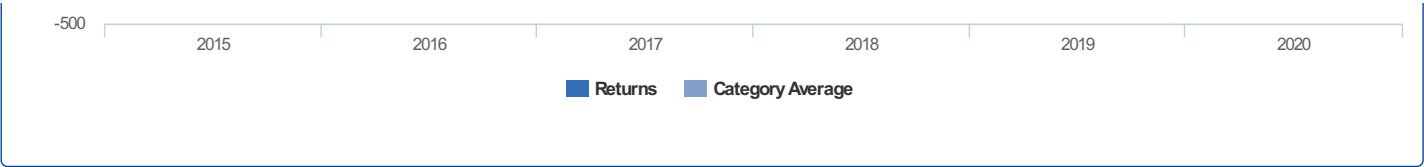
Chart 5 year



Fund Returns

	2015	2016	2017	2018	2019	2020
Returns	3.33	9.46	0.10	-3.66	8.36	1.84
Category Average	10.02	4.66	1369.27	-0.54	9.25	0.24
Category Ranking	857 / 1450	263 / 1910	624 / 2117	1802 / 2378	1562 / 2676	1099 / 2909





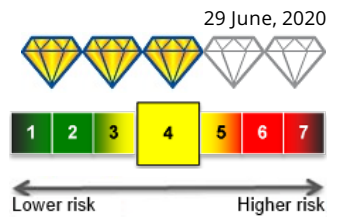
Fund Ratios (end previous month)							
	Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Carmignac Portfolio Unconstrained Global Bond A EUR Acc		-0.29 %	2.45 %	-1.03 %	4.25 %	1.34 %	1.93 %
Volatility Carmignac Portfolio Unconstrained Global Bond A EUR Acc					9.54 %	5.99 %	5.75 %

Carmignac Portfolio Unconstrained Global Bond A EUR Acc

This fund is managed by Carmignac Gestion Luxembourg

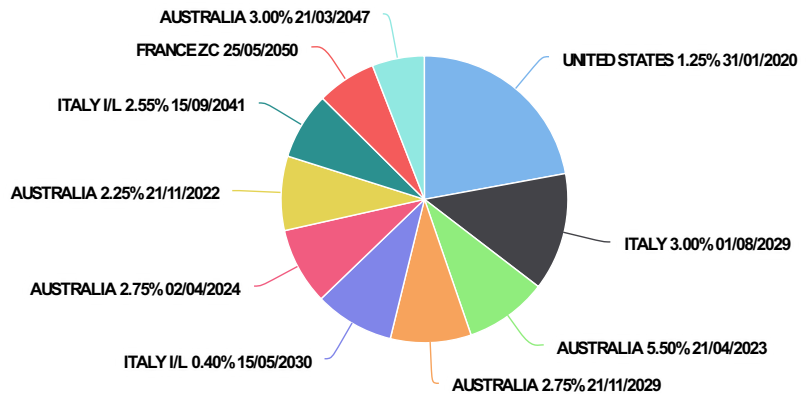
EFC Classification Bonds Aggregate Mixed Duration

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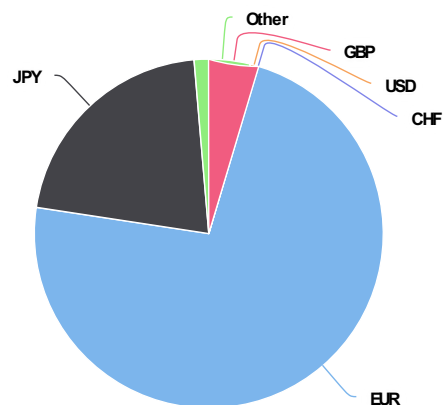
Participations (31/12/2019)

Participation	Percentage
UNITED STATES 1.25% 31/01/2020	10.16 %
ITALY 3.00% 01/08/2029	6.10 %
AUSTRALIA 5.50% 21/04/2023	4.29 %
AUSTRALIA 2.75% 21/11/2029	4.18 %
ITALY I/L 0.40% 15/05/2030	4.12 %
AUSTRALIA 2.75% 02/04/2024	3.99 %
AUSTRALIA 2.25% 21/11/2022	3.85 %
ITALY I/L 2.55% 15/09/2041	3.47 %
FRANCE ZC 25/05/2050	3.06 %
AUSTRALIA 3.00% 21/03/2047	2.71 %



Currency composition (31/12/2019)

Currency	Percentage
EUR	77.40 %
JPY	21.24 %
Other	5.19 %
USD	0.71 %
CHF	0.08 %
GBP	-4.63 %



Duration composition (31/12/2019)

Duration	Percentage
< 1 year	22.51 %
1 to 3 years	31.08 %
7 to 10 years	23.53 %
> 10 years	22.86 %

