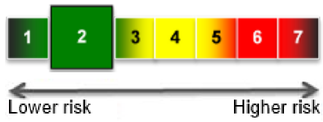
vwdgroup:

excellence in financial solutions

27 January, 2020



Carmignac Sécurité A EUR acc

This fund is managed by Carmignac Gestion S.A.

EFC Classification Bonds Regular Single currency EUR Aggregate Short Duration

Price	+/-	Date	52wk range
1763.03 EUR	0.86	23/01/2020	1700.19 - 1763.03

Issuer

Administrator	Carmignac Gestion S.A.
Address	Place Vendôme 24 75001
City	Parijs
Tel/Fax	+33 01 42 86 53 35
Website	www.carmignac.fr

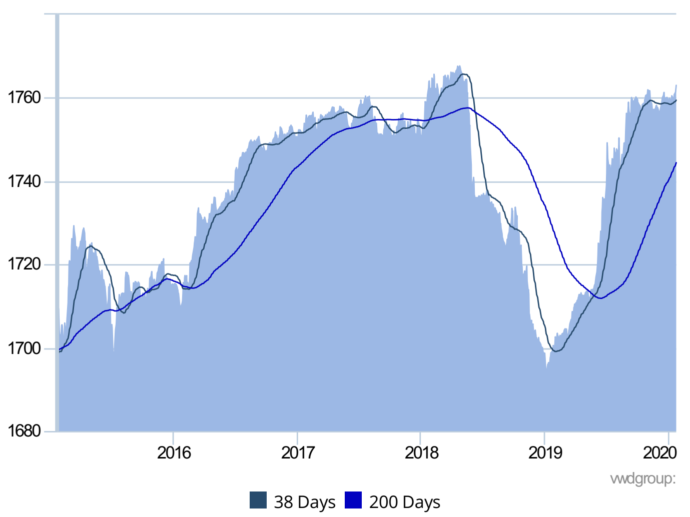
Profile

Carmignac Sécurité is a fund invested in bonds and in other debt securities denominated in Euro. It seeks to outperform its performance indicator, the Euro MTS 1-3 years, over its 2-year investment horizon. The recommended minimum investment period of the Carmignac Sécurité fund, which was previously (from 3 months to 2 years), is now 2 years.

General Information

ISIN	FR0010149120
Fund Type	Capitalization
Quote Frequency	daily
Quote Currency	EUR
Currency	EUR
Foundation Date	26/01/1989
Fund Manager	Keith Ney
Legal Type	Unit trust according to French law
UCITS	Yes
Financial Year End	31/12/2019
Fund size	7,928,361,390.00 EUR
Minimal Order	1.00 share

Chart 5 year

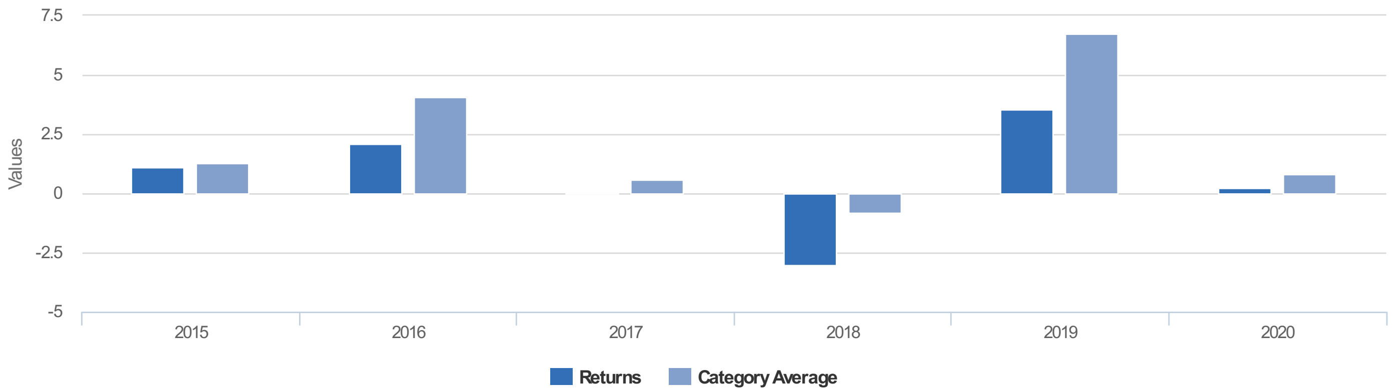


Costs

Entry fee	1.00 %
Exit fee	0.00 %
Operation costs	1.00 %
Ongoing charges	0.85 %

Fund Returns

	2015	2016	2017	2018	2019	2020
Returns	1.12	2.07	0.04	-3.00	3.57	0.21
Category Average	1.26	4.07	0.56	-0.82	6.72	0.79
Category Ranking	849 / 2418	2020 / 2802	1867 / 3005	2584 / 3275	2892 / 3717	2934 / 3977



Fund Ratios (end previous month)

	Timing	YTD	1 month	6 months	1 year	3 year	5 year
Performance Carmignac Sécurité A EUR acc		3.57 %	0.10 %	1.36 %	3.57 %	0.17 %	0.73 %
Volatility Carmignac Sécurité A EUR acc					1.17 %	1.58 %	1.47 %

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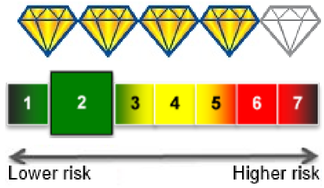

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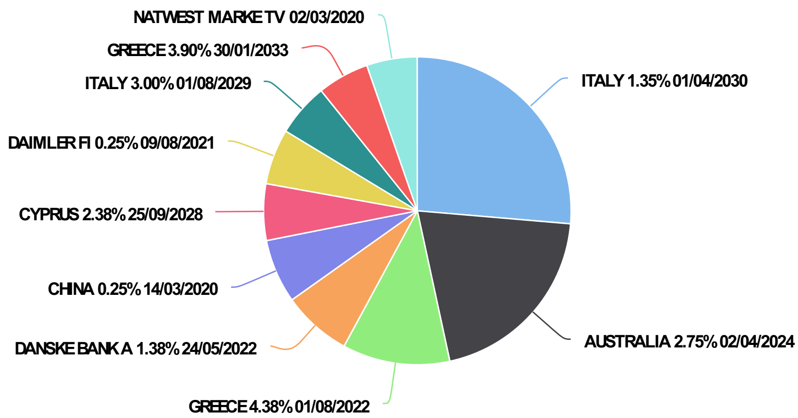
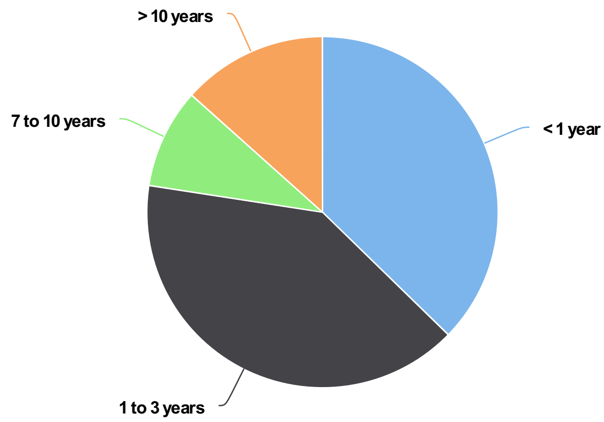
Participations (31/12/2019)

Participation	Percentage
ITALY 1.35% 01/04/2030	4.71 %
AUSTRALIA 2.75% 02/04/2024	3.62 %
GREECE 4.38% 01/08/2022	2.02 %
DANSKE BANK A 1.38% 24/05/2022	1.30 %
CHINA 0.25% 14/03/2020	1.20 %
CYPRUS 2.38% 25/09/2028	1.06 %
DAIMLER FI 0.25% 09/08/2021	1.04 %
ITALY 3.00% 01/08/2029	1.00 %
GREECE 3.90% 30/01/2033	0.97 %
NATWEST MARKE TV 02/03/2020	0.95 %



Duration composition (31/12/2019)

Duration	Percentage
< 1 year	37.29 %
1 to 3 years	40.14 %
7 to 10 years	9.17 %
> 10 years	13.38 %



Rating composition (31/12/2019)

Rating	Percentage
AAA	8.73 %
AA	7.63 %
A	18.58 %
BBB	45.65 %
BB	17.09 %
B	1.09 %
CCC	0.62 %
Not Rated	0.61 %