

CARMIGNAC COURT TERME

FRENCH MUTUAL FUND (FCP)

Reporting as at 01/07/2024

Fund characteristics

NAV Date	27/06/2024
Fund name	Carmignac Court Terme
MMF type *	Standard Vnav
Fund ref. ccy	EUR
Total NAV (fund ref. ccy)**	871,620,286.57
WAL	62
WAM	18

* According to MMFR 2017/1131

** Valuation methodology for all MMF : mark to market as far as possible else model. Difference between shadow NAV and NAV is equal to 0.

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

Performance

Net yields (Actual/360)

1-day	4%
7-days	3.56%
30-days	3.63%
Month-to-date	3.58%
Year-to-date	3.61%
12-months	3.59%

Net yields (Actual/365)

1-day	4.06%
7-days	3.61%
30-days	3.68%
Month-to-date	3.63%
Year-to-date	3.66%
12-months	3.64%

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

Investors may not get back the amount they originally invested. MMF is not a guaranteed investment. An investment in MMF is different from investment in deposits, with particular reference to the risk that the principal invested is capable of fluctuation. Risk of loss of the principal is borne by the investor.

The MMF does not rely on external support for guaranteeing the liquidity of the MMF or stabilizing the NAV per unit share.

Performance is net of fees.

Portfolio composition is not exhaustive and may vary over time.

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

Maturity breakdown

Maturity bucket (days)	% assets	(incl. weekly buffer eligible assets***)
1	16.43	16.43
2-7	6.09	13.59
8-30	24.01	16.51
31-90	30.28	30.28
91-180	14.30	14.30
181-397	8.89	8.89
398 and more	0.00	0.00

***According to MMFR Article 25 (1):

Standard VNAV MMF : money market instruments or shares of money market funds can be included in the 2 to 7 days bucket up to 7.5% of the AUM (by ascending order of maturity)

provided. They are able to be redeemed and settled within five working days.

Portfolio composition is not exhaustive and may vary over time.

Source: BNP Paribas Asset Management and Carmignac Gestion S.A.

Portfolio Top 10 Holdings

ISIN code	Instrument name	Maturity	Issuer country	Instrument type	Counterparty name ****	% assets
FR0128451665	NEUCP CREDIT MUTUEL ARKEA 03-FEB-2025	03/02/2025	FR	Negotiable European Commercial Paper (NEUCP)		2.92
FR0128461177	NEUCP ARVAL SERVICE LEASE SA 12-AUG-2024	12/08/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.85
FR0128228873	NEUCP CAISSE FEDERALE DU CREDIT MUTUEL OCEAN	03/07/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.37
FR0128514074	NEUCP CARREFOUR 28-JUN-2024	28/06/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.29
XS2835736138	ECP EVONIK INDUSTRIES AG 28-JUN-2024	28/06/2024	DE	European Commercial Paper (ECP)		2.29
FR0128634443	NEUCP SOCIETE FONCIERE LYONNAISE SA 22-JUL-2024	22/07/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.29
FR0128456995	NEUCP SEB SA 29-JUL-2024	29/07/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.29
XS2830986480	ECP JOHNSON CONTROLS INTERNATIONAL PLC 26-AU	26/08/2024	IE	European Commercial Paper (ECP)		2.28
FR0128615152	NEUCP VEOLIA ENVIRONNEMENT SA 17-SEP-2024	17/09/2024	FR	Negotiable European Commercial Paper (NEUCP)		2.27
FR0128539923	NEUCP VINCI SA 11-JUL-2024	11/07/2024	FR	Negotiable European Commercial Paper (NEUCP)		1.74

**** applicable in case of repurchase and reverse repurchase agreements

We draw your attention that we may invest more than 5% of the fund assets on administrations, institutions or organisations that issue or guarantee separately or jointly money market instruments.

Portfolio composition is not exhaustive and may vary over time.

Source: BNP Paribas Asset Management and Carmignac Gestion S.A.

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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. - 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. - In the 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, CSF agreement of 10/06/2013).

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Investment management company approved by the AMF. Public limited company with share capital of € 15,000,000 - RCS Paris B 349 501 676

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Subsidiary of Carmignac Gestion - Investment fund management company approved by the CSSF. Public limited company with share capital of € 23,000,000 - RC Luxembourg B67549

Share characteristics

Share reference currency	EUR
Share ISIN	FR0010149161
Share category	A - EUR C
Share class	Capitalisation
Total NAV of the share (share ref. ccy)	871,620,286.57
NAV per share (share ref. ccy)	3,861.6700

Source: CACEIS Fund Administration, BNP Paribas Asset Management and Carmignac Gestion S.A.

Credit profile

Credit quality (ST)	
	89.04%
A-1+	8.67%
A-1	30.27%
A-2	46.12%
A-3	3.98%
Non-investment grade	0%
Credit quality (LT)	
	0%
AAA	0%
AA+	0%
AA	0%
AA-	0%
A+	0%
A	0%
A-	0%
BBB+	0%
BBB	0%
BBB-	0%
Non-investment grade	0%
Not Rated	
	1.49%
Mutual Funds	
	1.46%
Overnight liquidity	
Cash, repos, IRS	8.02%

Breakdown by ratings: worst between Standard and Poor's, Moody's and Fitch

Portfolio composition is not exhaustive and may vary over time.

Source : BNP Paribas Asset Management, Standard and Poor's, Moody's and Fitch