

OUR MERGER ARBITRAGE STRATEGIES WIN 'BEST NEW LAUNCH' AWARD

UCITS Hedge Awards 2024

18/03/2024



We are proud to see **Carmignac Portfolio Merger Arbitrage** and **Carmignac Portfolio Merger Arbitrage Plus** win 'Best new launch' award based on their 6-month risk-adjusted returns.

We have been expanding our alternative-investment capabilities over a number of years to meet growing demand from investors seeking both diversification and decorrelation from conventional asset classes.

We formed a merger arbitrage team in 2023 and appointed Fabienne Cretin-Fumeron and Stéphane Dieudonné as Fund managers, at the helm of **Carmignac Portfolio Merger Arbitrage (defensive profile and 2%–4% expected volatility)** and **Carmignac Portfolio Merger Arbitrage Plus (dynamic profile with a 5%–7% expected volatility)**, both aiming to seize merger arbitrage opportunities in the main developed countries.

Methodology: The Hedge Fund Journal has published since 2004, and has published its UCITS Hedge Awards every year since 2012. The performance data on UCITS hedge funds is gathered from various partners including LuxHedge. The Hedge Fund Journal uses its deep knowledge of the industry to categorise funds into a range of discretionary, systematic and hybrid hedge fund strategies covering most of the liquid strategies in the industry. The merger arbitrage strategy category includes funds that are wholly or mainly focused on trading post-announced merger deals. This is one of the oldest hedge fund strategies, also known as "risk arbitrage". Funds in each strategy category are ranked according to their risk-adjusted returns, which are independently calculated by our data partners (as of December 2023).

SFDR - Fund Classification** :

Article 8



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. **ARBITRAGE:** Arbitrage seeks to benefit from such price differences (e.g. in markets, sectors, securities, currencies). If arbitrage performs unfavorably, an investment may lose its value and generate a loss for the Sub-Fund. **RISK ASSOCIATED WITH THE LONG/SHORT STRATEGY:** This risk is linked to long and/or short positions designed to adjust net market exposure. The Fund may suffer high losses if its long and short positions undergo simultaneous unfavourable development in opposite directions. **LIQUIDITY:** Temporary market distortions may have an impact on the pricing conditions under which the Fund might be caused to liquidate, initiate or modify its positions.

The Fund presents a risk of loss of capital.

* **Risk Scale from the KID (Key Information Document). Risk 1 does not mean a risk-free investment. This indicator may change over time.

**The Sustainable Finance Disclosure Regulation (SFDR) 2019/2088 is a European regulation that requires asset managers to classify their funds as either 'Article 8' funds, which promote environmental and social characteristics, 'Article 9' funds, which make sustainable investments with measurable objectives, or 'Article 6' funds, which do not necessarily have a sustainability objective. For more information please refer to <https://eur-lex.europa.eu/eli/reg/2019/2088/oj>.

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MARKETING COMMUNICATION. Please refer to the Key Information Document (KID) /prospectus of the Fund before making any final investment decisions. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager. Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor).

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