

## Carmignac Portfolio Flexible Bond in 3 minutes

Author(s)

Guillaume Rigeade, Eliezer Ben Zimra

Published

December 2, 2021

Let



(Re)discover Carmignac Portfolio Flexible Bond, our bond asset allocation solution able to adapt to ever-changing market conditions, by hearing from Portfolio Managers Guillaume Rigeade and Eliezer Ben Zimra:

Thanks to the fundamentally flexible combination of these performance drivers, we have been able to create value over the years

- Eliezer Ben Zimra

Want to know more about Carmignac Portfolio Flexible Bond?

The Fund at a glance

Carmignac Portfolio Flexible Bond is an international bond Fund with hedging against currency risk that seeks to outperform its reference indicator<sup>1</sup> while also generating positive performance over an investment horizon of at least three years. The Fund is fully equipped with the tools required to generate performance in a range of market configurations.

For whom?

Investors seeking steady performance and controlled volatility on the bond markets.

Why?

This approach has already been tested in environments of rising and falling interest rates: the portfolio managers joined Carmignac over two years ago but have been working together on the same strategy for over eight years.

How?

Their fundamentally flexible approach combines a vast investment universe, active management of modified duration, and a rigorous selection of issuers.

Did you know?

Carmignac Portfolio Flexible Bond implements a socially responsible investment approach that has seen it achieve Article 8 classification under the SFDR as well as the French SRI Label in September 2021<sup>2</sup>.

Want more information?

Contact us





### Guillaume Rigeade

Fund Manager  
Co-Head of Fixed Income

Guillaume Rigeade joined Carmignac in 2019 as a fund manager in the fixed income team, responsible for the co-management of Carmignac Portfolio Flexible Bond. In September 2023, Guillaume was promoted to co-Head of Fixed Income with joint responsibility for the fixed income element of Carmignac Patrimoine. He is a member of the Strategic Investment Committee.

He started his career at Sinopia Asset Management in 1999 as Fixed Income Portfolio Manager, before being appointed Deputy Head of Fixed Income in 2004. From 2007 to 2009, he was as Senior International Fixed Income Portfolio Manager at Société Générale Asset Management. He joined Edmond de Rothschild Asset Management in 2009 as Global Macro Fund Manager, was appointed Fixed Income Fund Manager in 2012 and then was promoted Deputy CIO in 2019. Guillaume is a chartered actuary from the University of Paris Statistics Institute.



### Eliezer Ben

Zimra  
Fund Manager

Eliezer Ben Zimra joined Carmignac in 2019 as a fund manager in the fixed income team, responsible for co-management of Carmignac Portfolio Flexible Bond. In September 2023, he was appointed as co-manager of the fixed income element of Carmignac Patrimoine. He is a member of the Strategic Investment Committee. He started his career in 2008 at OneSeven Capital Management, as a fixed income derivatives trader. In 2010, he joined Capstone Investment Advisors as assistant Fixed Income Portfolio Manager, further to which he joined the Fixed Income Research and Strategy division of Amundi. In 2011, he was appointed Total Return Fixed Income Fund Manager at Edmond de Rothschild Asset Management. Eliezer holds a Master in Statistics, Economics and Finance from ENSAE and a Master of Sciences in Applied Mathematics from Harvard University.

## Carmignac Portfolio Flexible Bond A EUR Acc

ISIN: LU0336084032

Recommended  
minimum  
investment horizon



### Main risks of the Fund

**INTEREST RATE:** Interest rate risk results in a decline in the net asset value in the event of changes in interest rates.

**CREDIT:** Credit risk is the risk that the issuer may default.

**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.

**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.

The Fund presents a risk of loss of capital.

<sup>1</sup>Reference indicator: ICE BofA Euro Broad Market Index (coupons reinvested).

<sup>2</sup>Regulation (EU) 2019/2088 (SFDR). For more information, visit: <https://eur-lex.europa.eu/eli/reg/2019/2088/oj?locale=en>. The "SRI label" was created in 2016 by the Ministry of Economy and Finance. It is granted following a strict audit by an independent body (AFNOR or Ernst & Young), and is renewed annually. For more information, visit [www.lelabelisr.fr](http://www.lelabelisr.fr).

PROMOTIONAL MATERIAL. This document may not be reproduced, in whole or in part, without prior authorisation from the management company. This document does not constitute a subscription offer, nor does it constitute investment advice. The information contained in this document may be partial information and may be modified without prior notice. 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>. The reference to a ranking or prize, is no guarantee of the future results of the UCIS or the manager. Carmignac Portfolio Flexible Bond is a sub-fund of Carmignac Portfolio SICAV, an investment company under Luxembourg law, conforming to the UCITS Directive. Carmignac Portfolio Flexible Bond is the new name of Carmignac Portfolio Unconstrained Euro Fixed Income since March 10th, 2021. The Fund's objectives, investment strategy, risk management and fee structure remain unchanged. Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding possible entrance fees charged by the distributor). The return may increase or decrease as a result of currency fluctuations, for the shares which are not currency-hedged. Access to the Fund may be subject to restrictions with regard to certain persons or countries. The Fund is not registered in North America, nor in South America. 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, fees and ongoing charges are described in the KIID (Key Investor Information Document). The Fund's prospectus, KIIDs, NAV and annual reports are available at [www.carmignac.com](http://www.carmignac.com) or upon request to the Management Company. The Management Company can cease promotion in your country anytime. Investors have access to a summary of their rights in French, English, German, Dutch, Spanish, Italian on the following link: [https://www.carmignac.com/en\\_US](https://www.carmignac.com/en_US). • In Switzerland, the Fund's prospectus, KIIDs and annual reports are available at [www.carmignac.ch](http://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. The KIID must be made available to the subscriber prior to subscription. • In the United Kingdom, the Fund's prospectus, KIIDs and annual reports are available at [www.carmignac.co.uk](http://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).