

CARMIGNAC COURT TERME



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Monthly Report - March 2012 (Data at 30/03/2012)

Launch date 26/01/1989
Legal form Mutual funds (FR)
Performance indicator Eonia Capitalized
Morningstar Category EUR Money Market
Quotation currency EURO
Dividend policy Accumulation

ISIN code FR0010149161
Bloomberg code CARCTRM FP
Volume 580 Millions €
NAV 3,746.28Euro
Risk return and profile



PERFORMANCES

	FUND	INDICATOR
Month	0.05%	0.03%
Year to date	0.22%	0.10%

Mod. Duration : 0.15 | Mac. Duration : 0.15 | Avg. Rating : A-

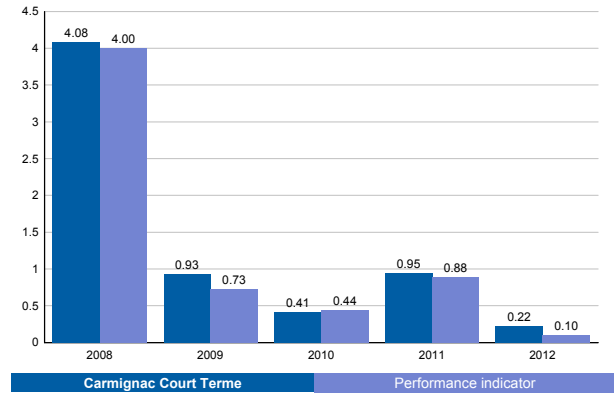
Our Strategy...

- Macroeconomic data less encouraging, especially in Europe
- Emerging markets trailing their counterparts in the developed world
- Risk aversion back after a bull trend earlier in the month
- Return to a more defensive stance for our global funds

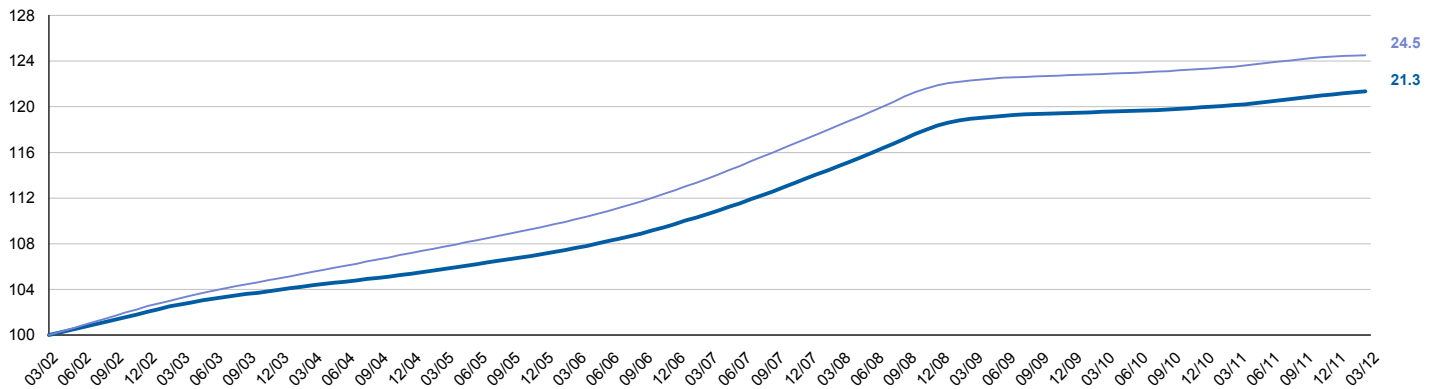
Statistics (%)

	1 Year	3 Years
Volatility of the funds	0.04	0.09
Benchmark volatility	0.08	0.08
Sharpe ratio	5.62	0.91
Beta	0.13	0.94
Alpha	0.08	0.01

Annual performances (%)



Performance of the Fund and the Indicator since 10 Years (%)



Accumulated performances (%)

Annualised performances (%)

	Accumulated performances (%)						Annualised performances (%)		
	1 Month	3 Month	1 Year	3 Years	5 Years	10 Years	3 Years	5 Years	10 Years
Carmignac Court Terme	0.05	0.22	1.00	2.01	9.72	21.34	0.67	1.87	1.95
Performance indicator	0.03	0.10	0.81	1.81	9.52	24.55	0.60	1.83	2.22
Category average	0.07	0.31	1.04	2.56	8.97	20.78	0.84	1.73	1.90
Ranking (quartile)	2	1	1	2	2	2	2	2	2

Source : Morningstar pour la moyenne de la catégorie et les quartiles