

Carmignac adds US-oriented global expertise in Communications, Media, Internet and Information Technology

As part of the ongoing recruitment drive conducted over recent years, Carmignac is once again boosting its fund management team with the arrival of a senior fund manager, David Older.

David Older will work in London, commencing on 1 July. Working alongside Edouard Carmignac, he will be in charge of global fund exposure to Communications, Media, Internet and Information Technology. David will also contribute to generating investment ideas for other Carmignac funds.

Edouard Carmignac, Founder of Carmignac : *"Thanks to David Older joining our team alongside our analyst Tim Jaksland, we are significantly increasing our investment expertise in Communications, Media, Internet and Information Technology stocks, four key sectors in our current positioning that will shape tomorrow's world. We are also gaining considerable experience in alpha generation and long-short management, which will help us generate performance under all market conditions and give us the complete range of risk management expertise.*

The ability to manage market risks has become a hallmark of Carmignac's management style, particularly in 2002, 2008 and 2011 in Carmignac Patrimoine. This risk management culture has gradually permeated all the Carmignac family of funds, becoming an integral part of our brand, henceforth Carmignac Risk Managers. The complexity of financial markets is such that managing risks, now more than ever, represents a vital aspect of long-term asset management, aimed at helping our clients grow their savings. Carmignac is relentlessly endeavouring to enhance its expertise in this area."

David Older, 45 years old, spent the past 12 years at SAC Capital/Point72 Advisors in New York, most recently as co-Sector Head of the Communications, Media, Internet and Technology vertical. Prior to this, Mr Older was an Investment Banking Associate in the Communications and Media group at Morgan Stanley. He gained an MBA at Columbia University, New York, following a BA from McGill University in Montreal.

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Founded in 1989 by Edouard Carmignac, Carmignac is now one of Europe's leading asset managers. Its capital is held entirely by managers and staff. In this way, the company's long-term viability is ensured via a stable shareholding structure, reflecting its spirit of independence. This fundamental value ensures the freedom required for successful long-term portfolio management.

With over EUR 55 billion of assets under management, Carmignac has developed a compact range of funds covering all asset classes (equities, bonds and balanced) with the objective of providing investors with consistent returns and low volatility. Notably, its flagship global balanced fund, Carmignac Patrimoine, generated positive returns in 2000, 2002 and 2008 when markets collapsed. Since its inception in 1989, the fund has generated an annualised performance of 9.09%². The funds are actively marketed in 12 European countries: France, Luxembourg, Switzerland, Belgium, Italy, Germany, Spain, the Netherlands, Austria, Sweden, the United Kingdom and Ireland. As part of its international development, Carmignac operates in Luxembourg, Frankfurt, Milan, Madrid, London and Zurich. In addition, all of its funds intended for professional investors are registered in Singapore.

² Past performance is not necessarily indicative of future performance. Management fees are included in performance. Performance at end March 2015. Access to the Fund may be subject to restrictions with regard to certain persons or countries. 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 in English at the offices of the Facilities Agent at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R or at www.carmignac.co.uk. The KIID must be made available to the subscriber prior to subscription.