

Paris / Luxembourg, January 17<sup>th</sup> 2017

## **CARMIGNAC APPOINTS NEW HEAD OF EQUITIES AND DEPUTY GENERAL MANAGER**

**David Older** is appointed as Head of Equities. All the equity fund managers and equity analysts will report to him. After having joined Carmignac as a senior Fund Manager in 2015, David is now in charge of evaluating and optimizing portfolios performance from the point of view of Alpha generation and extends his fund management to the entire US stock sector, commodities excluded.

**Edouard Carmignac**, founder of Carmignac, said: "*David has provided us with significant global expertise in Communications, Information Technology, Media and Internet stocks, with considerable experience in Alpha generation and long-short management. He has helped us generate performance under various market conditions and has enhanced our risk management expertise.*"

**Christophe Peronin**, who joined Carmignac in 2010, is promoted to Deputy General Manager, working alongside Eric Helderlé, General Manager. He remains in charge of the Operations Department and continues to supervise the Risk Control. In his new role, he also assists the General Manager in leading the Strategic Development Committee and implementing its initiatives.

**Eric Helderlé**, General Manager, says: "*His solid experience in the asset management sector will make our operational and strategic development stronger as a risk manager.*"

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## About Carmignac

Founded in 1989 by Edouard Carmignac, the Carmignac Group 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 55,5 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. Carmignac operates in Luxembourg, Frankfurt, Milan, Madrid, London, Zurich and Miami. The funds are actively marketed in 13 countries: France, Germany, Switzerland, Italy, Luxembourg, Belgium, Austria, Spain, the Netherlands, Sweden, United Kingdom, Ireland, Taiwan and Singapore for professionals.

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Portfolio management company (AMF agreement n° GP 97-08 of 13/03/1997).

Public limited company with share capital of € 15,000,000 - RCS Paris B 349 501 676

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Subsidiary of Carmignac Gestion. UCITS management company (CSSF agreement of 10/06/2013),

Public limited company with a share capital of € 23,000,000 - R.C. Luxembourg B 67 549