

Paris / Luxembourg, June 21 2016

CARMIGNAC APPOINTS NEW HEAD OF EUROPEAN EQUITIES

Carmignac announces the appointment of Mark Denham as head of European Equities

Mark Denham joins Carmignac as head of the European Equities team. Based in London, Mark will assume management of the Carmignac Grande Europe and Carmignac Euro-Patrimoine funds, which totalled €418 million under management as of 31/05/2016. Mark will use an investment approach that combines fundamental and qualitative analysis, with an overall wealth planning focus. This long-term strategy is entirely in line with Carmignac's investment culture.

Before joining Carmignac, Mark worked for thirteen years at Aviva Investors in London, where he was in charge of pan-European equities. He managed €5 billion in mandates since 2004 and in open-ended funds since 2012. Low portfolio turnover and good control of volatility are the hallmarks of his investment style. Prior to that, he was a European equities fund manager at Insight Investment and at National Mutual Life.

Edouard Carmignac, Founder and Chairman of Carmignac, said: *"Our aim is to achieve robust, steady performance, based on a culture of long-term investing. This is at the essence of our Patrimoine investment approach. Mark understands this focus and his experience, track record and investment style make him the ideal leader to drive that ambition forward."*

Mark Denham said: *"I'm delighted to be joining Carmignac. Their culture and management style fit perfectly with my view of the sector."*



Mark Denham will join Carmignac in October 2016. Mark graduated from Cambridge with a degree in Natural Sciences as well as a postgraduate certificate in Advanced Mathematics. He also holds Investment Management and Fellow of Institute of Actuaries qualifications. Before joining Carmignac, Mark worked for thirteen years at Aviva Investors in London, where he was in charge of pan-European equities. Prior to that, he was a European equities fund manager at Insight Investment and at National Mutual Life.

PRESS CONTACTS :

COMMUNITY

Roberto Patriarca

Tel: +39 335 65 09 568 Email: roberto.patriarca@communitygroup.it

Camilla Mastellari

Tel: +39 02 89 40 42 31 Email: camilla.mastellari@communitygroup.it

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 50 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 annualized performance of 8.20%*. 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 and London. In addition, all of its funds intended for professional investors are registered in Singapore.

*Source: Carmignac Gestion. Performance from 08-31-1990 to 05-31-2016.

Carmignac Patrimoine is a French mutual Fund managed by Carmignac Gestion (AMF Agreement n°GP 97-08). Date of 1st NAV: 07-11-1989. The recommended Investment horizon is over 3 years. 1.68% ongoing charges as of 31 December 2015. Ongoing charges are based on the expenses for the last financial year. They may vary from year to year and do not include performance fees.

Past performance is not necessarily indicative of future performance. Performances are net of fees (excluding applicable entrance fees acquired to the distributor). 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, NAV, 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: 55Moorgate, London EC2R or at www.carmignac.co.uk. The KIID must be made available to the subscriber prior to subscription.

This document may not be reproduced, in whole or in part, without prior authorisation from the management company. 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). It 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

CARMIGNAC GESTION 24, place Vendôme - 75001 Paris Tél : (+33) 01 42 86 53 35 - Fax : (+33) 01 42 86 52 10
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 67. CARMIGNAC GESTION Luxembourg City Link - 7, rue de la Chapelle - L-1325 Luxembourg Tel : (+352) 46 70 60 1 - Fax : (+352) 46 70 60 30 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