Press release

Paris/Luxembourg, 16 March 2015

Carmignac expands its retirement offering

Carmignac has launched new share classes of its Carmignac Portfolio Patrimoine fund offering monthly dividend payments

In line with its expertise in long-term investment and market risk management, Carmignac is making retirement products a priority. With annualised performance of 9% over 25 years[1] and a record of minimising investors' capital fluctuations in times of great market turbulence, Carmignac Patrimoine has earned its place as a vehicle to generate reliable long-term retirement savings.

Now, in order to serve investors seeking regular income *in retirement*, Carmignac has launched new share classes of its Carmignac Portfolio Patrimoine fund, with the aim of paying out dividends of 5%[2] p.a., distributed on a monthly basis.

To achieve this goal, these new share classes of the Carmignac Portfolio Patrimoine fund will adopt the same approach as Carmignac's flagship fund, Carmignac Patrimoine. This consists of flexible management underpinned by three performance drivers (international equities, international bonds and currencies) with no restrictions in terms of region, sector or market cap size, as well as Carmignac's proven management process and investment strategy. Carmignac Patrimoine draws on the expertise of Edouard Carmignac in equity management and Rose Ouahba in bonds, as well as the experience and ideas of the entire Carmignac investment team.

In Europe, pay-as-you-go pension systems cannot guarantee collection rates that would allow pensioners to maintain living standards. These systems are subject to constant reforms in an attempt to juggle three variables: longer working lives (leading to later retirement), lower coverage rates and increased contributions.

The introduction of the new income share classes underscore Carmignac's role as a savings manager offering products tailored to the needs of its international client base.

Carmignac's investment approach is now available via partner distributors to a client base spanning over a million people across Europe.

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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 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 annualised performance of 9%[1]. 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.

[1] *Past performance is not a guarantee of future returns. The fund presents a risk of loss of capital. All performance figures are net of management fees. Performance at end February 2015.*

[2] *The dividend rate shown is an annual rate, payable monthly and calculated on the basis of the closing net asset value of the previous year. This rate is set annually by the Board of Directors of the SICAV and is not guaranteed. It was set at 5% for 2015. It may be adjusted during the year, without notice, depending on the fund's performance and income. If the sub-fund's income (bond coupons and dividends on the underlying shares) is not sufficient to provide an annual rate of 5%, the monthly distributions paid by the sub-fund may be deducted from capital gains, which may have the effect of reducing the capital initially invested.*