

Carmignac opens an office in Zurich and tackles the retirement challenge for Swiss based investors

Carmignac furthers its European expansion by opening an office in Zurich

After 12 years distributing its actively managed Funds in Switzerland, Carmignac announces the opening of its subsidiary in Zurich, demonstrating its long-term commitment to ensure transparency, high quality service and state-of-the-art investment solutions for Swiss based investors.

Under the leadership of Marco Fiorini who is Head of Country since 2011, the 6-member Swiss team will have the task to strengthen their relationships with Swiss Retail and Wholesale clients through a tailor-made regional approach.

Carmignac has successfully built strong business partnerships with major distributors in all parts of Switzerland to serve Swiss and international client needs. It now envisages to ensure that Swiss Retail clients have the same opportunities to invest with Carmignac as in all other European countries. The full fund range is available to the Swiss based clients including share classes in Swiss Franc, US Dollar, British Pound and Euro.

In addition, Carmignac recently launched a new monthly distribution share class within its Carmignac Portfolio Patrimoine fund which sums up to 5% p.a¹. This new solution enables Swiss based investors to draw an income from their investment and tackle their retirement challenge, especially in a context of negative interest rate situation. These solutions allow them to diversify their portfolios and benefit from our 26 years of outstanding returns and risk management during financial crisis.

Edouard Carmignac, Chairman of Carmignac Gestion: *"We are willing to help Swiss investors to face their main challenges, namely achieving financial serenity for retirement, preserving wealth and drawing an income from savings and investments. This has been the essence of my conviction when creating Carmignac Patrimoine and today with the new Carmignac Portfolio Patrimoine Mdis shareclass we make an important step into the retirement challenge."*

In line with its long-term business model, Carmignac has been distributing funds across 12 countries over the last 26 years, and also operates in Luxembourg, Frankfurt, Milan, Madrid, London and Zurich.

Carmignac's Swiss office is located in the heart of Zurich's financial centre – Talstrasse 65 CH-8001 Zurich (<http://www.carmignac.ch/en>).

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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 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.

¹ 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.

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.