

Press release
Paris, 1st of August 2011

Carmignac Gestion strengthens its European management team with the arrival of Laurent Ducoin



Laurent Ducoin will join Carmignac Gestion as Head of the European management team on October 1st. Before coming to Carmignac Gestion, Laurent Ducoin was pan-European equities manager in the European specialist team at BlackRock in London. He was appointed to this team as an analyst in 2004 by Merrill Lynch Investment Managers, which has since merged with BlackRock. Laurent Ducoin built up expertise in European equities since starting as a sell-side analyst at CM-CIC Securities.

Laurent Ducoin will co-manage Carmignac Grande Europe with Samir Essafri, who was already sharing the responsibility for this fund, and will also co-manage Carmignac Euro-Entrepreneurs. The team, headed by Laurent Ducoin, will also benefit from the experience of François-Joseph Furry, manager of Carmignac Euro-Patrimoine.

Jordan Cvetanovski will remain manager of the Carmignac Euro-Entrepreneurs fund and co-manager of the Carmignac Grande Europe fund until his departure on the 30th of September.

The European management team will rely on the contribution of the analysts, covering the sectors key to the investment strategy of Carmignac Gestion: Antoine Colonna, overseeing the consumer sector; Matthew Williams, responsible for the financial sector; Caroline Slama, in charge of capital goods; and Simon Lovat, specialising in commodities. The European management team will make a decisive contribution to the cross-generation of ideas for the different portfolios.

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About Carmignac Gestion

Founded in 1989 by Edouard Carmignac, Carmignac Gestion is one of the leading independent asset management companies in Europe today. Its share capital is entirely held by its management team and staff. In this way, the company's long-term viability is ensured by a stable shareholding structure, reflecting its spirit of independence. This fundamental value is of utmost importance to the company as it ensures the freedom required for successful and renown portfolio management.

With close to 50 billion EUR in assets, Carmignac Gestion has developed a comprehensive range of 19 funds across all asset classes - equities, bonds and multi-strategy, as well as mandate offering. Our funds are actively marketed in 11 European countries: France, Luxembourg, Switzerland, Belgium, Italy, Germany, Spain, Austria, The Netherlands, Sweden and United Kingdom. Within the context of its international development, Carmignac Gestion has a subsidiary in Luxembourg and two offices in Madrid and Milan, and recently registered its range of products for professional investors in Singapore.