

# CARMIGNAC UNVEILS FIRST PRIVATE MARKET OFFERING WITH EVERGREEN STRATEGY

19/09/2024

**Highly experienced team appointed to manage strategy, supported by Carmignac's broader capabilities**

**Strategic partnership with Clipway, one of the most experienced and innovative teams in the secondary industry**

**Similar quality and terms to funds typically reserved for institutional investors**

Carmignac has announced the launch of its first private equity strategy, **Carmignac Private Evergreen**, marking the firm's entry into managing private assets.

This development is the latest in the firm's private markets journey. It follows a series of initiatives through its own balance sheet, including, most recently, becoming a cornerstone investor of specialist secondaries firm, [Clipway, announced in October 2023](#).

The launch represents a major milestone in the expansion of the firm's investment offering, adding a complementary private market product to its public-market fund range. The move is reflective of Carmignac's strategy to provide investors with the best of active and alternative management via differentiated products with strong diversification benefits.

The strategy is managed by a dedicated team of four seasoned private equity specialists, under the leadership of Edouard Boscher, who joined the firm in October 2023 as head of private equity. The team collectively have nearly 70 years' experience, having worked at several leading firms.

In addition to their own extensive deal analysis, the Carmignac private equity team will leverage the company's operational excellence, embedding its public-market knowledge into private markets. This includes robust risk and liquidity management, and research from sector analysts and the sustainable investment team. Combined with unique advantages generated from a strategic partnership with Clipway, the result is a turnkey private equity solution of the high standard typically reserved for institutional investors. The strategy has been seeded by Carmignac, consistent with its commitment to maintaining strong alignment of interests with clients.

Carmignac Private Evergreen is a semi-liquid fund, offering regular liquidity optionality. The portfolio will span the private equity universe, with a substantial allocation to secondaries via co-investment deals offered with no management fees and no carried interest. Carmignac's partner, Clipway, has one of the most experienced and innovative teams in the secondary industry, giving them superior access to quality deal flow and expertise in opportunity analysis.

Carmignac Private Evergreen will also have exposure to direct co-investments, Clipway funds and is expected to have selected primary investments in the future. The fund is Article 8 under SFDR.

**Maxime Carmignac, chief executive officer of Carmignac UK** comments:

*"We've long considered private equity to be an attractive diversifier for our clients. We have taken our time to develop a differentiated strategy we are extremely proud of, including putting our own balance sheet to work to secure a partnership with a world-class secondaries firm. We believe this is a great illustration of Carmignac's approach to product innovation, which favours long-term outcomes and client interests. By leveraging our proven expertise in investment analysis and risk management, combined with private market skill from our deeply experienced in-house team and Clipway, we are confident our strategy will have broad appeal to European clients."*

**Edouard Boscher, head of private equity** adds:

*"Private equity has demonstrated solid performance over decades, but access has been quite limited. Now, with recent developments in private markets and growing awareness of the potential returns, it is an optimal time for innovative new entrants to widen access to this attractive asset class. Carmignac is committed to giving distributors and investors the possibility to gain exposure to private equity through a product offering the same quality, terms and conditions as those traditionally earmarked for institutional investors. Our evergreen fund is a flexible, all-in-one solution designed to offer immediate access to a diversified portfolio of high-quality private assets."*

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- **In the United Kingdom:** the Funds' respective prospectuses, KIIDs and annual reports are available at [www.carmignac.co.uk](http://www.carmignac.co.uk), or upon request to the Management Company, or for the French Funds, at the offices of the Facilities Agent at BNP PARIBAS SECURITIES SERVICES, operating through its branch in London: 55 Moorgate, London EC2R. This document was prepared by Carmignac Gestion, Carmignac Gestion Luxembourg or Carmignac UK Ltd. FP Carmignac ICVC (the "Company") is an Investment Company with variable capital incorporated in England and Wales under registered number 839620 and is authorised by the FCA with effect from 4 April 2019 and launched on 15 May 2019. FundRock Partners Limited is the Authorised Corporate Director (the "ACD") of the Company and is authorised and regulated by the FCA. Registered Office: Hamilton Centre, Rodney Way, Chelmsford, Essex, CM1 3BY, UK; Registered in England and Wales with number 4162989. Carmignac Gestion Luxembourg SA has been appointed as the Investment Manager and distributor in respect of the Company. Carmignac UK Ltd (Registered in England and Wales with number 14162894) has been appointed as a sub-Investment Manager of the Company and is authorised and regulated by the Financial Conduct Authority with FRN:984288.
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