



## Carl Auffret obtains Citywire AAA Fund Manager Rating

### Carl Auffret joins the ranks of Citywire's AAA-rated fund managers in February 2016.

**Paris, February 17 2016** – Carl Auffret has just joined the top rank of the podium in the Citywire Fund Manager Ratings as he was awarded the AAA Rating for his growth value fund management.

Citywire set up its Fund Manager Ratings system more than 10 years ago and remains the only company to rate fund managers exclusively and not funds. Citywire is convinced that the fund manager's individual track record is the fundamental criterion when selecting a fund.

This rating system identifies fund managers who achieve the best risk-adjusted performances over three years among the various funds available on the market in each country.

Citywire's ratings are updated on a monthly basis. The period analyzed covers the most recent 36 months and the fund manager's performance is compared to a benchmark and weighted for tracking error.

Each month, Citywire analyzes the performances of more than 9,000 fund managers, who cover more than 12,500 funds registered in 35 countries. Of the 9,000 fund managers tracked, only 25% of them (2,250) are ranked by Citywire and only 10% (225) of the best-performing fund managers achieve a AAA rating, 20% AA, 30% A and 40% Citywire+. Citywire tracks 3,600 fund managers in France, 727 are ranked and only 67 can boast a AAA rating.

#### Fund manager: Carl Auffret

Carl Auffret is 40 years old and is a CFA charterholder. He holds a Master's degree in Management and a post-graduate diploma in Banking and Finance from *Paris IX Dauphine University*.

He began his career at SG Securities in London in 1999 as a sell-side analyst on the consumer goods sector. He returned to France in July 2003 to become a sector fund manager/analyst at CM-CIC Asset Management before taking over the company's pan-European equity growth fund. He joined the DNCA Finance fund management team in May 2012 to develop the growth fund management approach on European equities.

Carl Auffret and his fund management team use an active and fundamental fund management approach. Their stock-picking strategy is based on eight quantitative and qualitative criteria, primarily companies' future organic revenue growth, which must stand at 5% or above. Carl also carries out a stringent valuation analysis in order to avoid the risk of disappointment. The portfolio is very flexible in terms of geographical location, sector and market cap and does not track any benchmark indices or follow a top-down approach.

Carl Auffret's team identifies independent growth themes that carry little correlation with the economic cycle, such as the ageing population, as well as the trends towards low cost and service outsourcing. Fund managers also seek to take opportunities that may come up on IPOs, takeover bids and spin-offs.

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DNCA Investments is a registered trademark of DNCA Finance.

Past performances are not a reliable indicator of future performances. Management fees are included in the performance. Performances are calculated by DNCA Finance and Europerformance. **Further** information is available on our website or on the Citywire website.

#### **About DNCA:**

DNCA is a French asset management company set up in 2000 by wealth-management specialists acting on behalf of private and institutional investors. With a defensive slant, the company seeks to optimize the risk/return ratio on its portfolios. With a team of more than 91 staff, DNCA has developed expertise in European and international equities (long only and absolute return), diversified fund management, convertible bonds and Eurozone bonds.

The quality of the company's investment management, which regularly wins awards from the financial press, has enabled the company to enjoy swift growth over the past fifteen years. AUM currently stand at €19bn (as at 12/31/2015).

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