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Press release – 24 September 2018

## Citywire France Awards 2018

Dorval Managers' portfolio management team Stéphane Furet and Louis Bert named "Best Fund Manager Equities – France" over 3 years for the third year in a row

*Natixis Investment Managers' affiliate Dorval Asset Management has been singled out at the Citywire France Awards 2018, which showcase excellence among the best investment management companies as well as the best individual managers of funds registered for investment by French investors. A total of 22 awards were handed out during the ceremony in Paris on 18 September 2018, with 11 for the best investment management companies and 11 for the best individual fund managers.*

*The Dorval Managers portfolio management team, Stéphane Furet and Louis Bert, won first prize in the "Best Fund Manager Equities – France" over 3 years category for the third year in a row.*

**Stéphane Furet, CEO of Dorval AM stated** "We are thrilled that our French equity investment expertise has been applauded again for the third year in a row. After the 2016 and 2017 Citywire France Awards, this year's edition reflects the independent ratings agency's recognition of the high-quality management of our Dorval Managers fund. We continue to use our expertise to seek out a selection of the best manager-company combinations that can make a real difference in the long term, and our maxim still remains the same – a strong asset at a reasonable price and most important of all, well managed."

**Louis Bert, Deputy CEO and Chief Investment Officer at Dorval AM, added** "Our portfolio management team has successfully established our brand and affirmed our leadership on French equity funds over the past 13 years, and I am truly delighted to see that the management team's

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*expert skills in selecting companies while focusing on stocks that offer the best growth outlook within a specific risk framework<sup>1</sup> have been rewarded again for the third year in a row.”*

Dorval Managers R posted a performance of 34.3% or 10.3% annualised<sup>2</sup> over the three years from 30/06/2015 to 30/06/2018, considerably outperforming its benchmark, the CAC 40 net total return with 19.4% or 6.09% annualised, on the back of active management of investment themes and identification of the best manager-company combinations.<sup>3</sup>

Dorval Managers Europe is classified « category 6 » on the return/risk scale.

\* Risk scale which goes from 1 (lowest risk) to 7 (highest risk). Risk 1 does not signify a riskless investment.

The numbers cited refer to past years. Past performances are not a reliable indicator of future performances.

### **Methodology of attribution of the Citywire Best Fund Manager Awards**

The Citywire Best Fund Manager Awards reward the managers whose funds are registered in France and who have constantly generated the highest returns adjusted to risk over the last three years (until the 30 June 2018). The managers are evaluated on their individual Track-record and on that of the funds they manage in an investment sector over this period. Citywire includes only the strategies which are registered for sale in France so as to discover the best talents available to French investors. The ratings method, purely quantitative, insures a transparent analysis and it is validated by AKG, an independent actuarial consultancy.

Dorval Asset Management was nominated in 2018 in three categories: **Best Group Awards** in the category “Equities – Europe», **Best Group Awards** in the category “Equities – France», Best Fund Manager Equities - France.

### **The methodology of attribution of the Citywire Best Group Awards**

<sup>1</sup> Liquidity risk represents the fall in price which the fund may potentially have to accept in order to sell certain assets for which there is insufficient demand in the market.

<sup>2</sup> Figures mentioned refer to past years. Past performances are not a reliable indicator of future performances.

<sup>3</sup> The fund management team’s qualitative assessment ranks company managers into four broad categories: Empire builders, Homegrown managers, Rescuers, Family heirs (see fund prospectus for more details)

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To be eligible to obtain a prize, the funds must be available for sale in France. The groups are valued according to the ratings methodology of the Citywire group which compares them to the best world talents in one of the Citywire sectors.

The ratings of the Citywire group recognize the expertise of a management team in one of the 248 Citywire sectors. These ratings reward the talent of the best investment management companies thanks to the Citywire investment manager data base, in all the sectors where he/she manages money.

An average of all the ratings obtained by the eligible managers is then calculated so as to obtain the rating of the management company to which they belong.

The purely quantitative approach ensures an independent and transparent analysis, Citywire only includes strategies that are registered for sale in Switzerland in order to identify the best talents available to French investors.

Any reference to a ranking, a rating or an award does not give any guarantee as to future performance results and performance is not consistent over time. The funds presented herewith are not available to investment in all countries.

### *About Dorval Asset Management*

#### ***Dorval Asset Management: Flexibility with conviction***

*Dorval Asset Management is a management company recognised in the areas of flexible wealth management strategies and stock-picking in European equities. These strategies aim to safely navigate stock market cycles and to perform in the long term. Approved by the French Financial Markets Authority (AMF) since 1993, 50.1% of its capital is held by Ostrum Asset Management and 49.9% by its employees. Dorval Asset Management implements conviction-based wealth management, characterised by active management removed from indices.*

*With the conviction that a flexible approach is needed to provide high-quality management for its clients in the current market environment, the management team offers flexible wealth management, reflecting its corporate DNA. Dorval Asset Management offers a range of seven complementary funds: a European equities range made up of Dorval Manageurs, Dorval Manageurs Europe, Dorval Manageurs Euro and Dorval Manageurs Small Cap Euro, and a flexible range made up of Dorval Convictions, Dorval Convictions PEA, Dorval Global Convictions, Dorval Global Convictions Patrimoine, and Dorval Emerging Market Convictions. Thanks to its partnership Dorval Asset Management's products and services are marketed by Natixis Investment Managers international distribution platform and the BPCE Group's French banking networks. Dorval Asset Management had 3 billion in assets under management at 31 August 2018.*

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## **Natixis Investment Managers**

*Natixis Investment Managers serves financial professionals with more insightful ways to construct portfolios. Powered by the expertise of 26 specialized investment managers globally, we apply Active Thinking<sup>SM</sup> to deliver proactive solutions that help clients pursue better outcomes in all markets. Natixis ranks among the world's largest asset management firms<sup>1</sup> (\$961.1 billion AUM<sup>2</sup>).*

*Natixis Investment Managers includes all of the investment management and distribution entities affiliated with Natixis Distribution, L.P. and Natixis Investment Managers International S.A. Services/products are not available to all investors in all jurisdictions.*

*1 Cerulli Quantitative Update: Global Markets 2017 ranked Natixis Investment Managers (formerly Natixis Global Asset Management) as the 15th largest asset manager in the world based on assets under management as of December 31, 2016.*

*2 Net asset value as of September 30, 2017*

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