

PRESS RELEASE – London, 21 October 2022

## COMGEST TO SEGREGATE CEO AND CIO ROLES

Comgest, the independent global asset management firm, announces the intention to segregate the roles of Chief Executive Officer (CEO) and Chief Investment Officer (CIO), effective from 31 December 2022<sup>1</sup>. Arnaud Cosserat, who currently holds both positions, will remain CEO and Franz Weis will be appointed CIO. A gradual transition of the CIO roles and responsibilities will take place throughout 2023.

With Comgest's bottom-up stock selection process and broad partnership structure, the CIO role focuses on maintaining the firm's quality growth investment culture and ensuring the required tools, processes, and resources are in place. Each investment team is responsible for directing their research and portfolio construction, working collaboratively with other teams to cross-fertilise knowledge and stimulate idea generation.

Arnaud Cosserat was appointed CEO/CIO of Comgest in January 2016, having joined in 1996 as a member of the European investment team. Following Comgest's growth over the past decade, with today over 200 employees located globally across nine offices, it was agreed that it would be best practice to segregate the two roles and the plan for a gradual transition of CIO responsibilities was put in place. Arnaud Cosserat will continue in his roles as CEO and a co-lead Portfolio Manager on a number of European equity portfolios. He will remain a member of the Investment Committee.

Franz Weis has been a Portfolio Manager of European equities at Comgest since 2005, becoming head of the team in 2012. Following the CIO appointment, Franz will continue in these roles. He has been a member of the Executive Committee since 2014, and as CIO, Franz will become Chair of the Investment Committee.

Arnaud Cosserat commented: "The integrity and consistency, of Comgest's quality growth investment approach, are of fundamental importance to the firm and our clients. I have worked alongside Franz at Comgest for over 17 years, and I am certain he is best placed to continue to nurture our unique investment culture, established by our founders more than 30 years ago."

Franz Weis commented: "I look forward to succeeding Arnaud as CIO of Comgest and ensuring the ongoing delivery of our singular quality growth investment approach. We will continue to enjoy our everyday interactions within the European investment team, analysing stocks together as we have done since I joined in 2005."

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<sup>1</sup> For Comgest Global Investors S.A.S and Comgest S.A. (subject to regulatory approval)

### About Comgest:

Comgest is an independent, global asset management group with headquarters in Paris and entities in Amsterdam, Boston, Dublin, Düsseldorf, Hong Kong, Singapore, Sydney, Tokyo, two branch offices in Milan and Brussels and a representative office in London. Since inception in 1985, Comgest has pursued a long-term 'Quality Growth' and responsible investment style with the objective of selecting quality companies with solid prospects for sustainable growth. With more than 200 employees of 30 different nationalities, Comgest serves a diverse global client base and manages assets of over GBP 23.3 / EUR 27.3 / USD 30.3 billion (unaudited data as of September 2022).

### Biographies:

#### **ARNAUD COSSERAT - CHIEF EXECUTIVE OFFICER - ANALYST / PORTFOLIO MANAGER**

Arnaud Cosserat joined Comgest in 1996 and is now Chief Executive Officer of the Comgest Group. As CEO, he sits on the Group's Board of Partners and chairs the Executive, Investment, and Sustainability Committees.

A long-standing Analyst and Portfolio Manager specialising in European equities, Arnaud also holds the role of Chief Investment Officer. The Group's Investment Committee oversees the firm's investment teams and the application of Comgest's philosophy to successful long-term investing. He started his career in 1989 as an Analyst at Banque Paribas, before joining Société de Bourse Oddo and then Generali as a Portfolio Manager.

He holds a Master of Science degree from the ESSEC business school (France) and is a member of the French Society of Financial Analysts (SFAF, Société Française des Analystes Financiers).

#### **FRANZ WEIS - MANAGING DIRECTOR - ANALYST / PORTFOLIO MANAGER**

Franz Weis joined Comgest in 2005 and is an Analyst and Portfolio Manager specialising in European equities as well as a Managing Director of the Comgest Group and member of the Group's Executive and Investment Committees.

Franz leads the firm's European research efforts and co-leads the management of the majority of Comgest's European equity strategies. He started his career in 1990 at Baillie Gifford & Co. where he worked as a Portfolio Manager before joining F&C Asset Management as a Senior Portfolio Manager and Director of European Equities in 1999.

He graduated from Heriot-Watt University (Scotland) with a Master's degree in International Banking and Financial Studies and received the International Bankers in Scotland Prize in 1990.

### Important information:

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