



C O M P E T E N C Y

François Christen joined Dynagest in 1996. He is responsible for macroeconomic analysis and fixed income strategy.

François Christen was a graduate assistant in banking and finance at the Ecole des Hautes Etudes Commerciales (HEC) in Lausanne, Switzerland, from 1992 to 1994, before joining TCIP (1), Bulach, where he acted as a scientific assistant until 1995. He holds a master's degree in economics from HEC, Lausanne University.

Phillipe Cini joined Dynagest in 1998, and is responsible for ratchet products.

Phillipe Cini spent his early career with Banque Scandinave en Suisse in Geneva (2), from 1983 to 1997. A specialist in derivative instruments and member of the marketing group of the bank's trading business, he was appointed head of the foreign exchange department in 1996. He has an undergraduate degree in commercial and industrial studies, majoring in information technology, from Geneva University. He also holds credentials as a certified Swiss financial analyst and asset manager from the SFAA (3), and a Certified European Financial Analyst (CEFA) from the EFFAS (4).

Claude Cornioley is a manager of Dynagest and member of the Board of Directors. He joined the Company in 1999.

Claude Cornioley joined Banque Cantonale de Genève in 1994, and played an important role in creating its fund management company, Synchrony SA. As head of research and fund management, and a specialist in quantitative management, he developed indexed products covering a broad market spectrum. He was appointed managing director of Synchrony Asset Management in 1998. He has been teaching at TCIP (1) since 2000. Claude Cornioley holds a doctorate in finance from Fribourg University, Switzerland. He was a Visiting Scholar for two years at the University of California, Berkeley.

Sébastien Descombes joined Dynagest in 2004. He is a member of the quantitative analysis team and manages ratchet products.

Sébastien Descombes was a research assistant in the econometrics department of Geneva University before joining the strategy and research team of Banque Edouard Constant, in Geneva, in 2000. A year later, he was appointed quantitative analyst in the Bank's asset management department. Sébastien Descombes holds a mathematics degree from Savoy University, France, and a diploma in advanced econometric studies from Geneva University, Switzerland.

David Duran joined Dynagest in 1998. He contributes to macroeconomic analysis, and is in charge of a fixed income advisory sector.

David Duran has a degree in business management and a diploma in advanced economic studies and finance from Geneva University, Switzerland. He also holds a certificate in financial asset management and engineering from the International Center for Financial Asset Management and Engineering (FAME) in Geneva.

Franck Janura joined Dynagest in 2008. He is jointly responsible for developing active quantitative strategies and selecting fund managers.

He joined Crédit Agricole Indosuez, Geneva, in 2001, as product specialist. In 2005, he was engaged by Banque Safdié, Geneva, responsible for alternative investments. As a member of the Bank's investment committee, he defined the macroeconomic strategy. Franck Janura holds a master's degree in economics and econometrics from Sorbonne University, Paris I, and from Ecole Normale Supérieure, Ulm. He also holds a DEA in finance from the Sorbonne and a specialised master in finance from the Ecole Supérieure de Commerce de Paris (ESCP).

Sylviane Jordan joined Dynagest in 1998. She is in charge of secretarial duties and assists in the administrative management of UCITS.

Sylviane Jordan spent her early career, from 1984 to 1988, as a receptionist-secretary for two companies in Geneva, Switzerland, before becoming a commercial secretary for an import-export company in Geneva until 1997. In 1984, she obtained a diploma from the Ecole Moderne de Commerce et de Langues in Lausanne, Switzerland.

Alexandre Kuhn is a founding manager of Dynagest and member of the Board of Directors.

From 1986 to 1994, Alexandre Kuhn worked for the Australia and New Zealand Banking Group in Geneva, and was appointed senior vice president in 1991. He was head of asset management for clients from the Middle East and India. He was also a member of the investment policy committee and responsible for fixed income investment strategy. He holds a degree in political science from Geneva University, Switzerland, and studied at the Institut des Hautes Etudes Internationales (HEI) in Geneva.

Grégory Lenoir joined Dynagest in 2008. He is jointly responsible for developing active quantitative strategies and selecting fund managers.

He was engaged by Crédit Agricole Indosuez, Geneva, in 2001, as product specialist. In 2003, he joined Banque Safdié, Geneva. As a member of the investment committee, he was responsible for the Group's equity strategy and equity products. He was appointed to the executive committee in 2007. Gregory Lenoir holds a master's degree in finance from the Haute Ecole de Commerce (HEC), Paris, and a M.Sc. in theoretical physics from the Federal Institute of Technology in Lausanne (EPFL).

Chantal Mackoubily Sindelar joined Dynagest in 2000. She is an executive secretary and administrative assistant.

Chantal Mackoubily Sindelar worked for Huyton SA, an international trading company in Geneva, from 1989 to 2000. She was jointly responsible for the administrative tasks and in charge of training apprentices. She has a diploma in applied foreign languages in commerce and industry from the University of Franche Comté, France.

Philippe Mamin joined Dynagest in 1996 and is responsible for fixed income advisory services.

Philippe Mamin began his career in 1994 as a broker in the fixed income markets at Paine Webber International Inc., where he took an active part in creating and developing the fixed income advisory department. He holds credentials as a certified Swiss financial analyst and asset manager from the SFAA (3), and a Certified European Financial Analyst (CEFA) from the EFFAS (4).

Gilbert Mariotti joined Dynagest in 1994. He is responsible for managing and developing the IT environment and manages ratchet products.

Gilbert Mariotti taught high school mathematics and physics. From 1991 to 1994 he worked for Concept Modern SA (a company of the Edipresse Group-Ringier Group) as a computer engineer, and senior representative to the European DELTA Programme for distance training. He holds a physics degree from Trento University, Italy.

Didier Neuvécelle joined Dynagest in 2004. He is the Administration Manager.

Didier Neuvécelle was in charge of tutorials in operations management at HEC (5) in Geneva from 1992 to 1994, before joining Banque Cantonale de Genève as assistant to the managing director. He contributed to organisation and management control. In 1999, he was appointed financial controller at Banque Audi (Suisse) SA, where he was responsible for setting up the Management Information System (MIS). He holds an MBA and a psychology degree from Geneva University, Switzerland.

Louis Revel joined Dynagest in 2010. He is in charge of the «middle office» management of client accounts and UCITS.

In 2005, when joining SG Securities Services, Milano he takes part to the creation of a depositary bank. In 2006 he was engaged by HSBC Private Banking (Suisse) SA, Geneva as fund administrator (back and middle office). BankMed (Suisse) SA hired him in 2009 to administrate hedge funds and collaborate to the duties and trading desk for private banking. Louis Revel completed a bachelor in International Relations by a master in International Finance, ESDES (6), Catholic University of Lyon, France.

Séverine Revillard joined Dynagest in 2005. She is a member of the ratchet products team and is involved in developing the IT environment.

From 2002 to 2003, Séverine Revillard was a mathematics assistant in the Department of Economics and Social Science, Geneva University, Switzerland. She also acted as a development engineer at RSD, Geneva, from 2001 to 2005. She holds a master's degree in mathematics from Fourier University, Grenoble, France and a diploma in advanced econometric studies from Geneva University, Switzerland.

René Sieber is a founding manager of Dynagest and member of the Board of Directors.

René Sieber worked for Banque Unigestion, Geneva, Switzerland, from 1987 to 1993, where he was responsible for macroeconomic analysis and fixed income investment strategy. He headed the Institutional Accounts Department from 1990, and was appointed senior vice president in 1991. He has been a lecturer in finance at Geneva University, Switzerland since 1988, and has also taught at TCIP since 1991 (1). René Sieber holds a doctorate in economics from Geneva University, and was a visiting scholar at the Massachusetts Institute of Technology (MIT), Cambridge, USA.

Véronique Sieber-Monnet joined Dynagest in 1996. She is responsible for the Company's institutional communications.

Véronique Sieber-Monnet began her career in the banking and finance sector in 1988, working for the Marketing Department of SBS (7), Geneva, Switzerland. In 1989 she became head of communications at the Geneva Stock Exchange (8). In 1992, she was recruited by the Geneva Financial Centre Foundation, as council delegate responsible for promotional and training activities in the Geneva financial marketplace. She holds a B.A. from Geneva University, Switzerland.

Christian Wolf joined Dynagest in 2010. He is a risk manager and takes part to the administrative management of client accounts and UCITS.

He began his professional career in 1999 joining Deutsche Bank (Suisse) SA, in Geneva. Engaged in the back office, he first collaborated to the duties and order desk advisory before joining, in 2004, the Quality Management Group part of that back office. He was recruited in 2006 by Lombard Odier Darier Hentsch & Co, in Geneva as a risk manager. Christian Wolf holds a master's degree in economics from Pierre Mendès France University, in Grenoble.

The information provided in this brochure is valid as of 31 March 2011.

- 1) Training Centre for Investment Professionals, Bulach, Switzerland.
- 2) Banque Edouard Constant since January 1997
- 3) Swiss Financial Analysts Association
- 4) European Federation of Financial Analysts Societies
- 5) Hautes Etudes Commerciales
- 6) Ecole supérieure de commerce et de management, founded in 1987
- 7) Swiss Bank Corporation - merged with UBS in 1998
- 8) Swiss Exchange (SWX) since 1995.