



P R O F I L E

- Date of incorporation** ◆ 1993
- Legal Status** ◆ Public limited company. Swiss licensed authorised securities dealer operating under the supervision of the FINMA*
- Membership** ◆ Member of the Swiss Bankers Association
- Strategic Partnerships** ◆ Banque Cantonale Vaudoise has a 15% stake in Dynagest
- Subsidiary** ◆ Dynamic Asset Management Company (Luxembourg) SA, Luxembourg, a UCITS III management company
- Board of Directors and Management**** ◆ Claude Cornioley
◆ José Fernando Martins Da Silva
◆ Alexandre Kuhn
◆ Nicolas Piérard
◆ René Sieber
- Core Business** ◆ Center of expertise particularly specialised in interest rates and quantitative risk portfolio management
◆ Ratchet management experience unparalleled in Switzerland
◆ Solid reputation in index tracking and enhanced indexing
◆ Application of the quantitative portfolio management technique to the active equity management
◆ Fixed income advisory services and research
- Markets** ◆ Bonds, equities, currencies, commodities
◆ Asset allocation, alternative management
- Strengths** ◆ Independence and objectivity
◆ Commitment and proximity
◆ Recognised experience in institutional services
◆ Acknowledged contribution to the development and enhancement of applications for management techniques
◆ Qualitative exploitation of synergies between the applied quantitative management techniques
◆ Consistency in the creation of customised financial products
◆ Integrity and transparency
- Number of employees** ◆ around twenty
- Educational background** ◆ On average, staff have over fifteen years of experience in diversified fields of expertise. A majority of the staff hold postgraduate degrees in addition to professional training
- Number of clients** ◆ around forty
- Geographic location of clientele** ◆ Swiss and international
- Client base** ◆ Institutional, banks and high net worth individuals.

* Swiss Financial Market Supervisory Authority

**see at the back

Board of Directors and Management

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

In 1994, he joined Banque Cantonale de Genève where he played an important role in the creation of its fund management company, Synchrony SA. He developed indexed products covering a broad market spectrum and was appointed manager of Synchrony Asset Management in 1998. Since 1997, he has been teaching as part of the Certificate of Advanced Studies in Quantitative Portfolio Management, Geneva University. 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.

Alexandre Kuhn is a manager of Dynagest and sits on the Board of Directors. He is a founding member of the Company.

Alexandre Kuhn worked for the Australia and New Zealand Banking Group in Geneva from 1986 to 1994, and was appointed assistant manager in 1991. He was responsible for asset management for clients from the Middle East and India, and was also a member of the investment policy committee and head of 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.

José Fernando Martins Da Silva is a member of the Board of Directors.

Recruited in 1986 as a financial analyst for Banque Cantonale Vaudoise, Lausanne. In 1995, he was appointed manager of the financial analysis department, and since 2001 has headed the investment policy department. He is a graduate of the Swiss Federal Institute of Technology in Lausanne and holds an MBA from INSEAD, in Fontainebleau.

Nicolas Piérard is a member of the Board of Directors.

He was called to the Geneva Bar in 1980. In 1985, he joined the law firm Borel & Barbey, after having worked in legal offices in New York and London*. He was made a partner of Borel & Barbey in 1990. His main domains of activity are business law, financing of acquisitions and private equity. He is a member of several professional associations both in Switzerland and abroad. Nicolas Piérard holds a law degree from Geneva University and is a member of the Bar of the Canton of Geneva.

René Sieber is a manager of Dynagest and sits on the Board of Directors. He is a founding member of the Company.

René Sieber worked for Banque Unigestion in Geneva 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 assistant manager in 1991. Since 1988, he has been a lecturer in finance at Geneva University where he is also co-director of the Certificate of Advanced Studies in Quantitative Portfolio Management. René Sieber holds a doctorate in economics from Geneva University, and was a Visiting Scholar at the Massachusetts Institute of Technology (MIT), Cambridge, USA.

*) Windels Marx Lane & Mittendorf, New York; Denton Wilde Sapte, London